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REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009
FOR
QLZ EUROPE LIMITED

THURSDAY



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QL2 EUROPE LIMITED

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for the Year Ended 31 DECEMBER 2009**

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QLZ EUROPE LIMITED

REPORT OF THE DIRECTOR

for the Year Ended 31 December 2009

The directors present their report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was acting as a marketing representative to the parent company which is involved in the development, licensing and sale of software solutions to extract and integrate data from the world wide web and enterprise networks

DIRECTOR

V Borch resigned as a director during the year and S Milburn was appointed during the year. Mr Milburn resigned after the year end. S Reed and B Vincent were appointed after the end of the year but prior to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'B Vincent', is written over a horizontal line.

Brian Vincent - Director

Date: August 16 2010

QL2 EUROPE LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2009

		31 12 09	31 12 08
	Notes	£	£
TURNOVER		289 086	320 362
Cost of sales	2	19,493	23,074
GROSS PROFIT		269,593	297 288
Administrative expenses		250,349	264 995
OPERATING PROFIT		19,244	32 293
Other Income and Expense		-	-
GAIN/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		19 244	32 293
Tax on profit on ordinary activities	3	(4,044)	(2,788)
GAIN/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		15 200	29,505

The notes form part of the financial statements

QL2 EUROPE LIMITED

BALANCE SHEET
31 DECEMBER 2009

	Notes	£	31 12 09	£	31 12 08	£
FIXED ASSETS						
Tangible assets	4		-		-	
CURRENT ASSETS						
Debtors	5	90,068		65,553		
Inventory for resale		-		-		
Cash at bank		260		17,364		
		<u>90,328</u>		<u>82,917</u>		
CREDITORS						
Amounts falling due within one year	6	4,435		12,224		
NET CURRENT ASSETS			<u>85,893</u>		<u>70,693</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,893</u>		<u>70,693</u>	
CAPITAL AND RESERVES						
Called up share capital and share premium	7		100		100	
Profit and loss account	8		85,793		70,593	
SHAREHOLDERS' FUNDS			<u>85,893</u>		<u>70,693</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

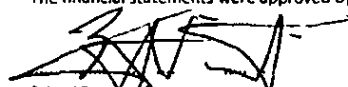
No member of the Company has deposited a notice pursuant to Section 476 Companies Act 2006 requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on August 16, 2010 and were signed by


Brian Vincent / Director

The notes form part of the financial statements
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QL2 EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The functional currency of the company is Pounds Sterling.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company does not operate a company pension scheme.

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 09	31 12 08
	£	£
Depreciation - owned assets	-	-
Pension costs	5 400	5 400
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 09	31 12 08
	£	£
Current tax:		
UK corporation tax	4 044	2 788
Deferred Tax	-	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	4,044	2 788
	<u> </u>	<u> </u>

QL2 EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2009	-
At December 31 2009	-
DEPRECIATION	
At January 1 2009	-
Charge for year	-
At 31 December 2009	-
NET BOOK VALUE	
At 31 December 2009	-
At 1 January 2009	-

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 09	31 12 08
	£	£
Trade debtors	72	900
Amounts owed by group undertakings	88,290	64,263
Other debtors	1,706	390
	<u>90 068</u>	<u>65 553</u>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 09	31 12 08
	£	£
VAT		
Trade creditors	391	3 797
Amounts owed to group undertakings	-	-
Taxation and social security	-	5 639
Corporation Tax	4,044	2,788
Deferred Tax	-	-
	<u>4,435</u>	<u>12,224</u>

QL2 EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009**

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 09 £	31 12 08 £
1 000	Ordinary	1	1,000	1 000

Allotted, issued and fully paid Number	Class	Nominal value	31 12 09 £	31 12 08 £
100	Ordinary	1	100	100
	Total	1	100	100

7 RESERVES

	Profit and loss account £
At 1 January 2009	70,593
Gain for the year	15,200
At 31 December 2009	85 793