

Company Registration No. 05441709 (England and Wales)

QL2 (EUROPE) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2013**

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QL2 (EUROPE) LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013**

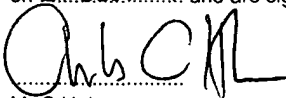
| | Notes | 2013 £ | £ | 2012 £ | £ |
|---|-------|-----------|---------|-----------|----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 6,407 | | 7,383 |
| Current assets | | | | | |
| Debtors | | 274,962 | | 105,870 | |
| Cash at bank and in hand | | 105,070 | | 17,701 | |
| | | 380,032 | | 123,571 | |
| Creditors: amounts falling due within one year | | (225,157) | | (144,792) | |
| Net current assets/(liabilities) | | | 154,875 | | (21,221) |
| Total assets less current liabilities | | | 161,282 | | (13,838) |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 161,182 | | (13,938) |
| Shareholders' funds | | | 161,282 | | (13,838) |

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 2 to 3 were approved by the board of directors and authorised for issue on 27 Oct 2014 and are signed on its behalf by:


Mr C Hale
Director

QL2 (EUROPE) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|----------------------------------|----------------------|
| Computer equipment | 25% Reducing balance |
| Fixtures, fittings and equipment | 25% Reducing balance |

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

QL2 (EUROPE) LIMITED**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

2 Fixed assets**Tangible assets**

| | £ |
|-----------------------|--------|
| Cost | |
| At 1 January 2013 | 9,939 |
| Additions | 1,070 |
| | <hr/> |
| At 31 December 2013 | 11,009 |
| | <hr/> |
| Depreciation | |
| At 1 January 2013 | 2,556 |
| Charge for the year | 2,046 |
| | <hr/> |
| At 31 December 2013 | 4,602 |
| | <hr/> |
| Net book value | |
| At 31 December 2013 | 6,407 |
| | <hr/> |
| At 31 December 2012 | 7,383 |
| | <hr/> |

3 Share capital**2013****2012****£****£****Allotted, called up and fully paid**

100 Ordinary shares of £1 each

100

100
