

Company Registration No. 05488449 (England and Wales)

**QUORUM 15 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **QUORUM 15 LIMITED**

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# QUORUM 15 LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		4,879		5,577
<b>Current assets</b>					
Debtors	5	301,107		324,740	
Cash at bank and in hand		149,831		92,707	
		450,938		417,447	
<b>Creditors: amounts falling due within one year</b>	6	(335,394)		(376,982)	
<b>Net current assets</b>			115,544		40,465
<b>Net assets</b>			120,423		46,042
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			120,323		45,942
<b>Total equity</b>			120,423		46,042

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 27 January 2022 and are signed on its behalf by:

Mr M D Burton  
**Director**

**Company Registration No. 05488449**

# QUORUM 15 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2021**

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### **1 Accounting policies**

#### **Company information**

Quorum 15 Limited is a private company limited by shares incorporated in England and Wales. The registered office is North House, 198 High Street, Tonbridge, Kent, TN9 1BE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

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

Revenue from memberships is recognised evenly over the membership period.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

#### **1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# QUORUM 15 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 1 Accounting policies

(Continued)

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2020 - 7).

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 July 2020	15,426
Additions	2,762
	<hr/>
At 30 June 2021	18,188
	<hr/>
<b>Depreciation and impairment</b>	
At 1 July 2020	9,849
Depreciation charged in the year	3,460
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At 30 June 2021	13,309
	<hr/>
<b>Carrying amount</b>	
At 30 June 2021	4,879
	<hr/>
At 30 June 2020	5,577
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## QUORUM 15 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

#### 5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	139,376	167,995
Corporation tax recoverable	34,394	34,394
Other debtors	127,337	122,351
	<u>301,107</u>	<u>324,740</u>

#### 6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	270	8,727
Corporation tax	63,152	74,267
Other taxation and social security	27,241	17,282
Other creditors	244,731	276,706
	<u>335,394</u>	<u>376,982</u>

#### 7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

#### 8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
	27,270	36,620
	<u>27,270</u>	<u>36,620</u>

#### 9 Directors' transactions

An amount of £117,725 (2020: £117,725), has previously been advanced to the directors and is owed to the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.