

COMPANY REGISTRATION NUMBER: 05658206

CARSQA Limited

Filleted Unaudited Financial Statements

Year Ended

31 March 2018

CARSQA Limited
Financial Statements

Year Ended 31st March 2018

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CARSQA Limited

Officers and Professional Advisers

The Board of Directors

Mr K C Porter

Ms L M Porter

Registered Office

4th Floor

100 Fenchurch Street

London

EC3M 5JD

Accountants

Wilson Stevens

Accountants

4th Floor

100 Fenchurch Street

London

EC3M 5JD

CARSQA Limited
Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed Assets					
Tangible assets	5		1,426		1,906
Current Assets					
Debtors	6	36,423		59,873	
Cash at bank and in hand		9,244		5,304	
		45,667		65,177	
Creditors: Amounts Falling due Within One Year	7	43,976		65,719	
Net Current Assets/(Liabilities)			1,691		(542)
Total Assets Less Current Liabilities			3,117		1,364
Net Assets			3,117		1,364
Capital and Reserves					
Called up share capital			1,002		1,002
Profit and loss account			2,115		362
Shareholders Funds			3,117		1,364

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 .

CARSQA Limited

Statement of Financial Position (*continued*)

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 28 June 2018 , and are signed on behalf of the board by:

Mr K C Porter Director

Company registration number: 05658206

CARSQA Limited
Notes to the Financial Statements

Year Ended 31st March 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 100 Fenchurch Street, London, EC3M 5JD.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure Exemptions

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

Revenue Recognition

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible Assets

	Fixtures and fittings £	Total £
Cost		
At 1st April 2017 and 31st March 2018	6,000	6,000
Depreciation		
At 1st April 2017	4,094	4,094
Charge for the year	480	480
At 31st March 2018	4,574	4,574
Carrying amount		
At 31st March 2018	1,426	1,426
At 31st March 2017	1,906	1,906
6. Debtors		
	2018	2017
	£	£
Trade debtors	27,708	50,817
Other debtors	8,715	9,056
	36,423	59,873

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	1,089	6,520
Trade creditors	6,726	13,381
Corporation tax	12,839	18,701
Social security and other taxes	19,480	23,789
Other creditors	3,842	3,328
	<u>43,976</u>	<u>65,719</u>

8. Directors' Advances, Credits and Guarantees

During the year the directors entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr K C Porter	4,528	(170)	4,358
Ms L M Porter	4,528	(171)	4,357
	<u>9,056</u>	<u>(341)</u>	<u>8,715</u>
2017			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr K C Porter	—	4,528	4,528
Ms L M Porter	—	4,528	4,528
	<u>—</u>	<u>9,056</u>	<u>9,056</u>

The maximum amount outstanding on the loan to Mr K Porter during the year was £4,358. The loan was repaid in full on the 13th June 2018. The maximum amount outstanding on the loan to Mrs L Porter during the year was £4,357. The loan was repaid in full on the 13th June 2018.

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.