

**Q Utilities Limited**  
**UNAUDITED FINANCIAL STATEMENTS**  
for the year ended  
31 December 2010



# Q Utilities Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTORS

Q Holdings Limited  
H Osborn

### REGISTERED OFFICE

Orchard Business Park  
Bromyard Road  
Ledbury  
Herefordshire  
HR8 1LG

# Q Utilities Limited

## DIRECTORS' REPORT

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The directors submit their report and unaudited financial statements of Q Utilities Limited for the year ended 31 December 2010

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a holding company

### DIRECTORS

The directors who served the company during the year were as follows

Q Holdings Limited  
CD Kurk  
H Osborn

CD Kurk retired as a director on 1 February 2010

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

By order of the board



H Osborn

Company Secretary

20/10/11

**Q Utilities Limited**  
**UNAUDITED BALANCE SHEET**  
**31 December 2010**

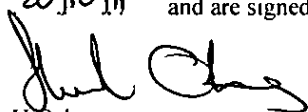
	<i>Notes</i>	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	2	<u>740</u>	<u>740</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>(740)</u>	<u>(740)</u>
		<u>—</u>	<u>—</u>
<b>CAPITAL</b>			
Share capital	5	<u>—</u>	<u>—</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>—</u>	<u>—</u>

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 3 to 5 were approved by the board of directors and authorised for issue on 20/10/11 and are signed on their behalf by



H Osborn  
 Director

# Q Utilities Limited

## UNAUDITED ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

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)

### CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. The financial statements present the results of the parent company only and do not show the results of the group.

### FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# Q Utilities Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2010

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### 1 PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

### 2 INVESTMENTS

	Group shares £
Cost	
At 1 January 2010 and 31 December 2010	<u>740</u>
Net book value	
At 31 December 2010 and 31 December 2009	<u>740</u>

The company's investments in the share capital of group companies comprises the following:

Speedrite Limited	
Nature of business	specialist building contractor
'A' Ordinary shares of £0.10 each	100%
'C' Ordinary shares of £0.10 each	74%

The company is dormant and has never traded.

### 3 CREDITORS: Amounts falling due after more than one year

	2010 £	2009 £
Amounts owed to group undertakings	<u>740</u>	<u>740</u>

### 4 RELATED PARTY TRANSACTIONS

The company was under the control of its directors.

The company owed its subsidiary undertaking Speedrite Limited £740 (2009: £740) in respect of shares issued.

### 5 SHARE CAPITAL

	2010 £	2009 £
Allotted and paid		
1 ordinary share of £0.10	<u>0.10</u>	<u>0.10</u>

### 6 ULTIMATE PARENT COMPANY

The company's parent undertaking is Q Holdings Limited, a company incorporated in England and Wales.