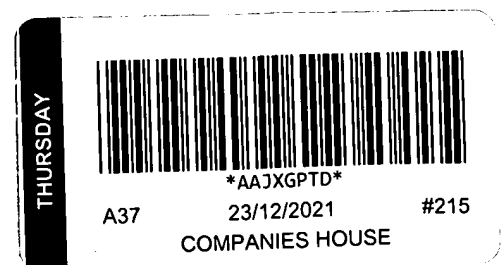


Registration number: 07561541

**PREPARED FOR THE REGISTRAR
QDR SOLICITORS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Hazlewoods LLP
Staverton Court
Bayshill Road
Cheltenham
GL50 3AT



QDR SOLICITORS LIMITED

COMPANY INFORMATION

Directors	L Ellis
	A R Jarman
	R J Lee
	P Lowe
	S J Perry
	M S Oliver
	J W Dormer
	S A Halkett
	A J Robinson
	C Waring
	P A S F Wilding
Registered office	Olympus House Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Bankers	Lloyds Bank plc Charnwood House Harcourt Way Meridian Business Park Leicester LE3 2WP
Auditors	Hazlewoods LLP Staverton Court Bayshill Road Cheltenham GL50 3AT

QDR SOLICITORS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

QDR SOLICITORS LIMITED**(REGISTRATION NUMBER: 07561541)
BALANCE SHEET AS AT 31 MARCH 2021**

	Note	31 March 2021 £	31 March 2020 £
Current assets			
Debtors	5	1,339,648	927,295
Cash at bank and in hand		<u>56,005</u>	<u>14,716</u>
		1,395,653	942,011
Creditors: Amounts falling due within one year	6	<u>(235,452)</u>	<u>(240,131)</u>
Net assets		<u>1,160,201</u>	<u>701,880</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,160,200</u>	<u>701,879</u>
Total equity		<u>1,160,201</u>	<u>701,880</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17/12/2021 and signed on its behalf by:


.....
P Lowe
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

QDR SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Olympus House
Olympus Avenue
Leamington Spa
Warwickshire
CV34 6BF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Name of parent of group

These financial statements are consolidated in the financial statements of Wright Hassall LLP.

The financial statements of Wright Hassall LLP may be obtained from the company's registered office.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements

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

Key sources of estimation uncertainty

Bad debt provision - due to the nature of the business, there are high levels of trade debtors at the year end, and therefore a risk that some of these balances may be irrecoverable. A bad debt review is carried out, where debts are assessed and provided against when the recoverability of these balances is considered to be uncertain. The carrying amount is £4,114 (2020 - £4,114).

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

QDR SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33 1/3% of cost per annum

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

QDR SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Classification

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

3 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	3,620	3,650

4 Tangible assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2020 and 31 March 2021	37,355
Depreciation	
At 1 April 2020 and 31 March 2021	37,355
Carrying amount	
At 31 March 2021	-
At 31 March 2020	-

5 Debtors

QDR SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	31 March 2021 £	31 March 2020 £
Trade debtors	225,416	227,640
Amounts owed by related parties	1,088,000	673,000
Prepayments	894	1,490
Amounts recoverable on contracts	25,338	25,165
	<u>1,339,648</u>	<u>927,295</u>

6 Creditors

	Note	31 March 2021 £	31 March 2020 £
Due within one year			
Trade creditors		2,586	-
Social security and other taxes		37,255	35,741
Other creditors		76,434	76,291
Accrued expenses		11,671	13,732
Corporation tax liability		107,506	114,367
		<u>235,452</u>	<u>240,131</u>

7 Related party transactions

Summary of transactions with parent

Wright Hassall LLP

An LLP which holds 100% of the share capital of QDR Solicitors Limited.

The company has taken advantage of the exemption from the requirement under FRS 102 section 33.1, to disclose transactions with Wright Hassall LLP.

Summary of transactions with other related parties

Wright Hassall Leamington Limited

(Wright Hassall LLP holds 100% of the share capital of both QDR Solicitors Limited and Wright Hassall Leamington Limited).

During the year Wright Hassall Leamington Limited invoiced QDR Solicitors Limited £338,219 (2020 - £397,788) in relation to the supply of staff and other administrative services. At the year end QDR Solicitors Limited owed £76,434 (2020 - £76,291) to Wright Hassall Leamington Limited.

8 Parent and ultimate parent undertaking

The company's immediate parent is Wright Hassall LLP, incorporated in England and Wales.

9 Audit report

The Auditors' Report on the financial statements was unqualified. The Senior Statutory Auditor is Jon Cartwright of Hazlewoods LLP.