REGISTERED NUMBER: 07810950 (England and Wales)

Quality Interiors (UK) Limited

Unaudited Financial Statements for the Year Ended 31 March 2020

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Contents of the Financial Statements
for the Year Ended 31 March 2020

Quality Interiors (UK) Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:	A R J Barton K R Keohane
REGISTERED OFFICE:	31 Walsingham Close Rainham Kent ME8 9JS
REGISTERED NUMBER:	07810950 (England and Wales)
ACCOUNTANTS:	Aggarwal & Co Limited Chartered Accountants 5 London Road Rainham Gillingham Kent ME8 7RG

Statement of Financial Position
31 March 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1,200		2,400
Tangible assets	5		2,210		4,358
			3,410		6,758
CURRENT ASSETS					
Debtors	6	852		2,952	
Cash at bank and in hand		22,619		22,475	
		23,471		25,427	
CREDITORS					
Amounts falling due within one year	7	19,091		15,405	
NET CURRENT ASSETS			4,380		10,022
TOTAL ASSETS LESS CURRENT LIABILITIES			7,790		16,780
PROVISIONS FOR LIABILITIES	8		420		741
NET ASSETS			7,370		16,039
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			7,368		16,037
SHAREHOLDERS' FUNDS			7,370		16,039

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 March 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 August 2020 and were signed on its behalf by:

A R J Barton - Director

K R Keohane - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Quality Interiors (UK) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income recognition
Income represents the fair value of consideration received or receivable derived from the provision of goods and services to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Financial instruments
The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable which are measured at fair value, with changes recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	12,000
AMORTISATION	
At 1 April 2019	9,600
Charge for year	1,200
At 31 March 2020	10,800
NET BOOK VALUE	
At 31 March 2020	1,200
At 31 March 2019	2,400

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 April 2019	
and 31 March 2020	9,502
DEPRECIATION	
At 1 April 2019	5,144
Charge for year	2,148
At 31 March 2020	7,292
NET BOOK VALUE	
At 31 March 2020	2,210
At 31 March 2019	4,358

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	408	2,472
Other debtors	444	480
	852	2,952

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	204	-
Taxation and social security	9,880	10,932
Other creditors	9,007	4,473
	19,091	15,405

8. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	420	741

	Deferred tax
	£
Balance at 1 April 2019	741
Credit to Income Statement during year	(321)
Balance at 31 March 2020	420