Registration number: 07926662

QH at the Laurels Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

QH at the Laurels Limited

Contents

QH at the Laurels Limited

(Registration number: 07926662)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	9,153	266
Current assets			
Debtors	7	987	10,657
Cash at bank and in hand		9,708	871
		10,695	11,528
Creditors: Amounts falling due within one year	8	(3,187)	(11,653)
Net current assets/(liabilities)		7,508	(125)
Total assets less current liabilities		16,661	141
Creditors: Amounts falling due after more than one year	8	(16,178)	-
Net assets		483	141
Capital and reserves			
Called up share capital		2	2
Profit and loss account		481	139
Shareholders' funds		483	141

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 director on 15 June 2021

Mrs E D Broadbent
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
28a Main Street
Garforth
Leeds
LS25 1AA

These financial statements were authorised for issue by the director on 15 June 2021.

2 Accounting policies

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 that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Tax

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

The current income 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 balance sheet 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
Fixtures and fittings	25% Straight line

Computer equipment	33.33% Straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	**Amortisation method and rate**
Goodwill	20% Straight line

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	3,267	196

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2020	50,000	50,000
At 31 March 2021	50,000	50,000
Amortisation		
At 1 April 2020	50,000	50,000
At 31 March 2021	50,000	50,000
Carrying amount		
At 31 March 2021	-	-

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	3,125	3,125
Additions	12,154	12,154
At 31 March 2021	15,279	15,279
Depreciation		
At 1 April 2020	2,859	2,859
Charge for the year	3,267	3,267
At 31 March 2021	6,126	6,126
Carrying amount		
At 31 March 2021	9,153	9,153
At 31 March 2020	266	266

7 Debtors

	2021 £	2020 £
Trade debtors	987	324
Other debtors	-	10,333

Page 4	987	10,657

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank overdrafts and other loans	9	1,679	5,391
Taxation and social security		328	3,518
Accruals and deferred income		-	1,520
Other creditors		1,180	1,224
		3,187	11,653

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	9	16,178	-

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	16,178	-

	2021 £	2020 £
Current loans and borrowings		
Bank overdrafts	-	2,550
Other borrowings	1,679	2,841
	1,679	5,391