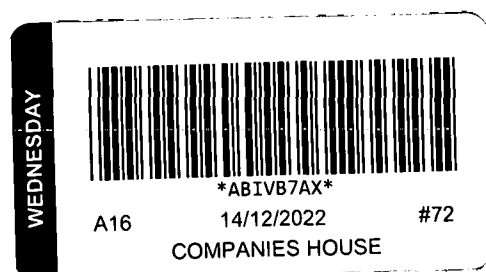


Company Registration No. 08103935 (England and Wales)

**QUANTET TRAINING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**



**QUANTET TRAINING LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	4	76,355		40,168	
Cash at bank and in hand		-		10	
		<u>76,355</u>		<u>40,178</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(289,632)</u>		<u>(279,881)</u>	
<b>Net current liabilities</b>			<u>(213,277)</u>		<u>(239,703)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>(213,377)</u>		<u>(239,803)</u>
<b>Total equity</b>			<u>(213,277)</u>		<u>(239,703)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 09/12/22 and are signed on its behalf by:

  
 .....  
 J P Hempstead  
 Director

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Quantet Training Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 10 Queen Street Place, London, EC4R 1BE.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

During the year the company recommenced trading making a profit after tax of £26,426 (2021: £30,282 loss) and had total net assets excluding amounts owed to or from fellow group subsidiaries of £32,201 (2021: total net liabilities £5,980) at the balance sheet date. The company is supported by fellow group subsidiaries, who have confirmed they will continue to support the company for the foreseeable future. The directors consider forecasts of trading and cash flows for a period of at least 12 months from the date of signing the financial statements and are satisfied that these show the company will continue to be a going concern for the foreseeable future and have therefore prepared the financial statements on this basis.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for consultancy services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within creditors.

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include trade debtors, amounts owed by group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies (Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including other creditors, and amounts owed to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

### 2 Employees

Other than the directors, the company had no employees during the current or prior year.

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 3 Directors' remuneration

	2022 £	2021 £
Remuneration paid to directors	-	7,200

The directors of the company are remunerated through a fellow group company and an allocation of the costs of £nil (2021: £7,200) has been made as a reflection of the time spent on their duties to this company.

### 4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	9,442	-
Amounts owed by group undertakings	40,199	40,168
	49,641	40,168
Deferred tax asset	26,714	-
	76,355	40,168

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	55	-
Amounts owed to group undertakings	285,677	273,891
Taxation and social security	-	2,480
Other creditors	3,900	3,510
	289,632	279,881

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Assets 2022 £	Assets 2021 £
<b>Balances:</b>		
Tax losses	26,714	-
	<u>26,714</u>	<u>-</u>
<b>Movements in the year:</b>		2022 £
Liability at 1 April 2021		-
Credit to profit or loss		(26,714)
Asset at 31 March 2022		<u>(26,714)</u>

### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 8 Parent company

The immediate and ultimate parent company is Quantet Group Limited. Their registered office is Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London, United Kingdom, EC4R 1BE.

The directors consider there to be no ultimate controlling party.