

REGISTERED NUMBER: 08539327 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

QUALAIR LIMITED

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for the Year Ended 31 May 2018

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QUALAIR LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2018

DIRECTOR: A Windsor

REGISTERED OFFICE: Suite 2, Second Floor, Orange Zone
Halton Lea
Runcorn
Cheshire
WA7 2HF

REGISTERED NUMBER: 08539327 (England and Wales)

ACCOUNTANTS: Kelly Molyneux & Co.Limited
Chartered Certified Accountants
Mitre House
Pitt Street West
Burslem
Stoke-on-Trent
ST6 3JW

BALANCE SHEET
31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		14,048		16,858
Tangible assets	5		<u>14,695</u>		<u>15,621</u>
			28,743		32,479
CURRENT ASSETS					
Debtors	6	35,430		7,552	
Cash at bank and in hand		<u>5,113</u>		<u>11,111</u>	
		40,543		18,663	
CREDITORS					
Amounts falling due within one year	7	<u>63,071</u>		<u>43,321</u>	
NET CURRENT LIABILITIES			<u>(22,528)</u>		<u>(24,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,215		7,821
CREDITORS					
Amounts falling due after more than one year	8		(5,823)		(12,850)
PROVISIONS FOR LIABILITIES			-		(3,281)
NET ASSETS/(LIABILITIES)			<u>392</u>		<u>(8,310)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>292</u>		<u>(8,410)</u>
			392		(8,310)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

BALANCE SHEET - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 21 February 2019 and were signed by:

A Windsor - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of six years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- Straight line over 4 years

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2017	
and 31 May 2018	<u>84,286</u>
AMORTISATION	
At 1 June 2017	67,428
Charge for year	<u>2,810</u>
At 31 May 2018	<u>70,238</u>
NET BOOK VALUE	
At 31 May 2018	<u>14,048</u>
At 31 May 2017	<u>16,858</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2017	-	32,320	1,027	33,347
Additions	<u>1,504</u>	<u>583</u>	<u>288</u>	<u>2,375</u>
At 31 May 2018	<u>1,504</u>	<u>32,903</u>	<u>1,315</u>	<u>35,722</u>
DEPRECIATION				
At 1 June 2017	-	16,728	998	17,726
Charge for year	<u>93</u>	<u>3,145</u>	<u>63</u>	<u>3,301</u>
At 31 May 2018	<u>93</u>	<u>19,873</u>	<u>1,061</u>	<u>21,027</u>
NET BOOK VALUE				
At 31 May 2018	<u>1,411</u>	<u>13,030</u>	<u>254</u>	<u>14,695</u>
At 31 May 2017	<u>-</u>	<u>15,592</u>	<u>29</u>	<u>15,621</u>

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

	2018 £	2017 £
Trade debtors	31,709	7,352
Other debtors	<u>3,721</u>	<u>200</u>
	<u>35,430</u>	<u>7,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	4,783	5,072
Trade creditors	20,735	8,790
Taxation and social security	11,496	7,714
Other creditors	<u>26,057</u>	<u>21,745</u>
	<u>63,071</u>	<u>43,321</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	<u>5,823</u>	<u>12,850</u>

9. RESERVES

	Retained earnings £
At 1 June 2017	(8,410)
Profit for the year	13,702
Dividends	<u>(5,000)</u>
At 31 May 2018	<u>292</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.