Registered number
08671239

Quadrant Developments (UK) Ltd

Filleted Accounts

30 September 2018

Quadrant Developments (UK) Ltd

Registered number: 08671239

Balance Sheet

as at 30 September 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		924,894		247,977
Current assets					
Debtors	4	6,852		5,189	
Cash at bank and in hand		14,925		34,723	
		21,777		39,912	
Creditors: amounts falling due within one year	5	(543,491)		(327,642)	
Net current liabilities			(521,714)		(287,730)
Total assets less current liabilities			403,180		(39,753)
Provisions for liabilities			(88,748)		(4,068)
Net assets/(liabilities)			314,432		(43,821)
Capital and reserves					
Called up share capital			1		1
Fair Value Reserve	6		380,411		-
Profit and loss account			(65,980)		(43,822)
Shareholder's funds			314,432		(43,821)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Maxine Chuwen

Director

Approved by the board on 7 May 2019

Quadrant Developments (UK) Ltd

Notes to the Accounts

for the year ended 30 September 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Vehicles	25% on reducing balance
Plant and machinery	15% straight line
Fixtures, fittings, tools and equipment	between 10% and 20% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2017	226,568	25,741	-	252,309
Additions	184,375	35,446	10,365	230,186
Surplus on revaluation	458,327	-	-	458,327
At 30 September 2018	869,270	61,187	10,365	940,822

Depreciation				
At 1 October 2017	-	4,332	-	4,332
Charge for the year	1,386	9,778	432	11,596
At 30 September 2018	1,386	14,110	432	15,928
Net book value				
At 30 September 2018	867,884	47,077	9,933	924,894
At 30 September 2017	226,568	21,409	-	247,977

Freehold land and buildings:	**2018**	**2017**
	£	**£**
Historical cost	341,673	-
Cumulative depreciation based on historical cost	-	-
	341,673	-

The Apartments for holiday letting were valued in September 2018 by Jon Mellor and Co Estate Agents of Buxton, Derbyshire.

4 Debtors

	2018	**2017**
	£	**£**
Other debtors	6,852	5,189

5 Creditors: amounts falling due within one year

	2018	**2017**
	£	**£**
Trade creditors	2,930	8,828
Director's current account	538,622	316,958
Taxation and social security costs	639	263
Other creditors	1,300	1,593
	543,491	327,642

6 Fair Value Reserve

	2018	**2017**
	£	**£**
Gain on revaluation of land and buildings	458,327	-
Deferred taxation arising on the revaluation of land and buildings	(77,916)	-
At 30 September 2018	380,411	-

7 Related party transactions

The director provided caretaking activities throughout the year and did not receive any remuneration for those services

8 Controlling party

The Company was under control of Maxine Chuwen through out the year who is a director and controlling shareholder

9 Other information

Quadrant Developments (UK) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Apartment 4 The Old Post Office

9 The Quadrant

Buxton

Derbyshire

SK17 6AW