

REGISTERED NUMBER: 09805394 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2019
for
Quuu Limited

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for the year ended 31 October 2019**

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Quuu Limited
Company Information
for the year ended 31 October 2019

DIRECTORS:

S Page
D Kempe
M S Spurr
R K Sharma

REGISTERED OFFICE:

Rosemore
Heaton Grange Road
Romford
Essex
RM2 5PP

REGISTERED NUMBER:

09805394 (England and Wales)

ACCOUNTANTS:

SFC Bennett Brooks Ltd
Suite 345
50 Eastcastle Street
Fitzrovia
London
W1W 8EA

Balance Sheet
31 October 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	4		5,666		8,729
CURRENT ASSETS					
Debtors	5	27,163		28,638	
Cash at bank		<u>13,564</u>		<u>42,358</u>	
		40,727		70,996	
CREDITORS					
Amounts falling due within one year	6	<u>13,460</u>		<u>11,428</u>	
NET CURRENT ASSETS			<u>27,267</u>		<u>59,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,933		68,297
PROVISIONS FOR LIABILITIES			<u>1,017</u>		<u>1,413</u>
NET ASSETS			<u>31,916</u>		<u>66,884</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Share premium			175,427		175,227
Retained earnings			<u>(143,513)</u>		<u>(108,345)</u>
SHAREHOLDERS' FUNDS			<u>31,916</u>		<u>66,884</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 on 18 February 2020 and were signed on its behalf by:

D Kempe - Director

M S Spurr - Director

**Notes to the Financial Statements
for the year ended 31 October 2019**

1. STATUTORY INFORMATION

Quuu 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.

Turnover

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

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	- 25% on cost
Fixture and fittings	- 25% on cost

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 the Income Statement 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 the Income Statement in the period to which they relate.

Share capital

Ordinary shares are classed as equity.

Short term debtors

Short term debtors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the Financial Statements - continued
for the year ended 31 October 2019

2. ACCOUNTING POLICIES - continued

Share based payments

The fair value of equity settled share based payments is recognised as an expense over the term of the vesting period, to reflect the value of the employee services rendered. A provision is made within Other Reserves representing the value of the Option and is adjusted as the Option is exercised or lapses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2018	417	180	14,643	15,240
Additions	-	-	963	963
At 31 October 2019	<u>417</u>	<u>180</u>	<u>15,606</u>	<u>16,203</u>
DEPRECIATION				
At 1 November 2018	-	38	6,473	6,511
Charge for year	104	45	3,877	4,026
At 31 October 2019	<u>104</u>	<u>83</u>	<u>10,350</u>	<u>10,537</u>
NET BOOK VALUE				
At 31 October 2019	<u>313</u>	<u>97</u>	<u>5,256</u>	<u>5,666</u>
At 31 October 2018	<u>417</u>	<u>142</u>	<u>8,170</u>	<u>8,729</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	27,000	28,000
Other debtors	163	638
	<u>27,163</u>	<u>28,638</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	3,812	977
Taxation and social security	7,540	8,348
Other creditors	2,108	2,103
	<u>13,460</u>	<u>11,428</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
17,112	Ordinary	£0.0001	<u>2</u>	<u>2</u>

8. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company has non cancellable operating lease commitments totalling £16,376 (2018: £11,123).

9. SHARE-BASED PAYMENT TRANSACTIONS

The company established an equity settled share based payment "EMI Scheme" to incentivise employees. The options vest over a maximum period of 2 years. The number of options vested at the Balance Sheet date was 138 Ordinary Shares of £0.0001 at an exercise price of £0.0001 per share. Share Options were valued using the Black Scholes Share Option Valuation Model.

During the year 46 of the options lapsed.

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.