

## QONTROL LTD.

Filleted Unaudited Financial Statements

### **Period of accounts**

**Start date:** 14 February 2020

**End date:** 31 March 2021

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**QONTROL LTD.**  
**Company Information**  
**For the period ended 31 March 2021**

<b>Directors</b>	Dr Elizabeth Martin Silverstone Dr Joshua Silverstone
<b>Registered Number</b>	12463458
<b>Registered Office</b>	66 Gloucester Road Bishopston Bristol BS7 8BH
<b>Accountants</b>	Bond & Co Chartered Certified Accountants 66 Gloucester Road Bishopston Bristol BS7 8BH

**QONTROL LTD.**  
**Directors' Report**  
**For the period ended 31 March 2021**

The directors present their annual report and the financial statements for the year ended 31 March 2021

**Principal activities**

The company's principal activity during the year was that of manufacture of electrical equipment.

**Directors**

The directors who served the company throughout the period were as follows:

Dr Elizabeth Martin Silverstone

Dr Joshua Silverstone

## **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board and signed on its behalf by:

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Dr Joshua Silverstone  
Director

Date approved: 03 September 2021

**QONTROL LTD.**  
**Accountants' Report**  
**For the period ended 31 March 2021**

Report to the directors on the preparation of the unaudited statutory accounts of QONTROL LTD. for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of QONTROL LTD. for the year ended 31 March 2021 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of QONTROL LTD., as a body, in accordance with the terms of our engagement letter dated 02 October 2020 Our work has been undertaken solely to prepare for your approval the accounts of QONTROL LTD. and state those matters that we have agreed to state to the Board of Directors of QONTROL LTD., as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than QONTROL LTD. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that QONTROL LTD. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of QONTROL LTD.. You consider that QONTROL LTD. is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of QONTROL LTD.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

31 March 2021

Bond & Co Chartered Certified Accountants  
66 Gloucester Road  
Bishopston  
Bristol  
BS7 8BH  
03 September 2021

**QONTROL LTD.**  
**Statement of Financial Position**  
**As at 31 March 2021**

	<b>Notes</b>	<b>2021 £</b>
<b>Fixed assets</b>		
Tangible fixed assets	3	1,408
		<u><b>1,408</b></u>
<b>Current assets</b>		
Stocks	4	29,630
Debtors: amounts falling due within one year	5	14,493
Cash at bank and in hand		39,253
		<u><b>83,376</b></u>
<b>Creditors: amount falling due within one year</b>	6	(39,218)
<b>Net current assets</b>		<u><b>44,158</b></u>
<b>Total assets less current liabilities</b>		45,566
Provisions for liabilities	7	(268)
<b>Net assets</b>		<u><u><b>45,298</b></u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		45,198
<b>Shareholders funds</b>		<u><u><b>45,298</b></u></u>



For the period ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 03 September 2021 and were signed on its behalf by:

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Dr Joshua Silverstone  
Director

**QONTROL LTD.**  
**Statement of Changes in Equity**  
**For the period ended 31 March 2021**

	Equity share capital	Retained Earnings	Total
	£	£	£
At 14 February 2020			-
Profit for the period		65,198	65,198
Total comprehensive income for the period	-	<b>65,198</b>	<b>65,198</b>
Dividends		(20,000)	(20,000)
Shares issued	100		100
Total investments by and distributions to owners	<b>100</b>	<b>(20,000)</b>	<b>(19,900)</b>
At 31 March 2021	<b>100</b>	<b>45,198</b>	<b>45,298</b>

**QONTROL LTD.**  
**Notes to the Financial Statements**  
**For the period ended 31 March 2021**

**General Information**

QONTROL LTD. is a private company, limited by shares, registered in England and Wales, registration number 12463458, registration address 66 Gloucester Road, Bishopston, Bristol, BS7 8BH.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

## **Deferred taxation**

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	3 Years Straight Line
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## **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## **2. Average number of employees**

Average number of employees during the period was 4.

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 14 February 2020	-	-
Additions	1,822	1,822
Disposals	-	-
At 31 March 2021	<b>1,822</b>	<b>1,822</b>
<b>Depreciation</b>		
At 14 February 2020	-	-
Charge for period	414	414
On disposals	-	-
At 31 March 2021	<b>414</b>	<b>414</b>
<b>Net book values</b>		
Closing balance as at 31 March 2021	<b>1,408</b>	<b>1,408</b>
Opening balance as at 14 February 2020	-	-

### 4. Stocks

	<b>2021</b>
	<b>£</b>
Stocks	29,630
	<b>29,630</b>

### 5. Debtors: amounts falling due within one year

	<b>2021</b>
	<b>£</b>
Trade Debtors	7,982
Prepayments	2,539
VAT	3,972
	<b>14,493</b>

## 6. Creditors: amount falling due within one year

	2021
	£
Trade Creditors	2,509
Corporation Tax	15,026
PAYE & Social Security	160
Accrued Expenses	900
Other Creditors	(1)
Directors' Current Accounts	20,624
	<u>39,218</u>

## 7. Provisions for liabilities

	2021
	£
Deferred Tax	268
	<u>268</u>

## 8. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value	Balance
	income/(expenses)	owed
	-	by/(owed
		to)
	2021	2021
	£	£
Qontrol System LLP	60,000	0

### Qontrol System LLP

The entity in which both directors were designated members. During the period Qontrol Systems LLP paid £60,000 to Qontrol Ltd for management and consultancy services.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.