

COMPANIES HOUSE Registered number
03542027

ACCOUNTS FOR FILING

REF NO

GRQ SOLUTIONS LIMITED

Report and Unaudited Accounts

30 April 2011

M P SAUNDERS & COMPANY
Chartered Accountants
2ND FLOOR,
WALSINGHAM HOUSE
1331 - 1337 HIGH ROAD
WHETSTONE
LONDON N20 9HR.

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GRQ SOLUTIONS LIMITED

Registered number: 03542027

Director's Report

The director presents his report and accounts for the year ended 30 April 2011

Principal activities

The company's principal activity during the year continued to be that of project management and specialist internet development projects and the development of specialist travel services and

Directors

The following person served as director during the year

Mr M C Adams

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 23 January 2012 and signed on its behalf



Mr M C Adams
Director

GRQ SOLUTIONS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of GRQ SOLUTIONS LIMITED for the year ended 30 April 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GRQ SOLUTIONS LIMITED for the year ended 30 April 2011 which comprise of the Profit and Loss Account, the Balance Sheet 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of GRQ SOLUTIONS LIMITED, as a body, in accordance with the terms of our engagement letter dated 16 January 2006. Our work has been undertaken solely to prepare for your approval the accounts of GRQ SOLUTIONS LIMITED and state those matters that we have agreed to state to the Board of Directors of GRQ SOLUTIONS LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GRQ SOLUTIONS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that GRQ SOLUTIONS LIMITED 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 GRQ SOLUTIONS LIMITED. You consider that GRQ SOLUTIONS LIMITED 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 GRQ SOLUTIONS LIMITED. 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.



M P SAUNDERS & COMPANY
Chartered Accountants
2ND FLOOR,
WALSINGHAM HOUSE
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WHETSTONE
LONDON N20 9HR

23 January 2012

GRQ SOLUTIONS LIMITED
Profit and Loss Account
for the year ended 30 April 2011

	Notes	2011 £	2010 £
Turnover		154,943	154,469
Administrative expenses		(35,455)	(44,749)
Operating profit	2	<u>119,488</u>	<u>109,720</u>
Profit on ordinary activities before taxation		<u>119,488</u>	<u>109,720</u>
Tax on profit on ordinary activities	3	(26,605)	(23,815)
Profit for the financial year		<u>92,883</u>	<u>85,905</u>

GRQ SOLUTIONS LIMITED
Balance Sheet
as at 30 April 2011

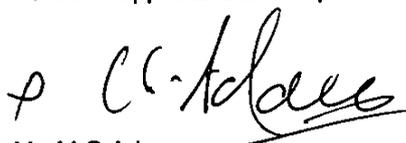
	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	4,699	4,000
Current assets			
Debtors	5	15,960	14,062
Cash at bank and in hand		22	12,756
		<u>15,982</u>	<u>26,818</u>
Creditors: amounts falling due within one year	6	(38,971)	(33,690)
Net current liabilities		<u>(22,989)</u>	<u>(6,872)</u>
Total assets less current liabilities		<u>(18,290)</u>	<u>(2,872)</u>
Provisions for liabilities	7	(668)	(441)
Net liabilities		<u>(18,958)</u>	<u>(3,313)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(19,058)	(3,413)
Shareholders' funds		<u>(18,958)</u>	<u>(3,313)</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr M C Adams
 Director

Approved by the board on 23 January 2012

GRQ SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 April 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment 25% p a on written down value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,566	1,334
Directors' remuneration	9,396	8,226
	<hr/>	<hr/>
3 Taxation	2011	2010
	£	£
UK corporation tax	26,378	23,669
Deferred tax	227	146
	<hr/>	<hr/>
	26,605	23,815

GRQ SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 April 2011

4 Tangible fixed assets

	Equipment
	£
Cost	
At 1 May 2010	12,545
Additions	<u>2,265</u>
At 30 April 2011	<u>14,810</u>
Depreciation	
At 1 May 2010	8,545
Charge for the year	<u>1,566</u>
At 30 April 2011	<u>10,111</u>
Net book value	
At 30 April 2011	<u>4,699</u>
At 30 April 2010	<u>4,000</u>

5 Debtors

	2011	2010
	£	£
Trade debtors	<u>15,960</u>	<u>14,062</u>

6 Creditors: amounts falling due within one year

	2011	2010
	£	£
Corporation tax	26,378	23,669
Other taxes and social security costs	5,363	3,523
Other creditors	<u>7,230</u>	<u>6,498</u>
	<u>38,971</u>	<u>33,690</u>

7 Provisions for liabilities

	2011	2010
	£	£
Deferred taxation		
Accelerated capital allowances	<u>668</u>	<u>441</u>

	2011	2010
	£	£
At 1 May	441	295
Deferred tax charge in profit and loss account	<u>227</u>	<u>146</u>
At 30 April	<u>668</u>	<u>441</u>

GRQ SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 April 2011

8 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

9 Profit and loss account	2011 £
At 1 May 2010	(3,413)
Profit for the year	92,883
Dividends	(108,528)
At 30 April 2011	<u>(19,058)</u>

10 Dividends	2011 £	2010 £
Dividends for which the company became liable during the year		
Dividends paid	<u>108,528</u>	<u>93,100</u>

11 Ultimate controlling party

The company is controlled by Mr and Mrs Adams by virtue of having ownership of 100% of the