

COMPANIES HOUSE
ACCOUNTS FOR FILING

REF NO

GRQ SOLUTIONS LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 30TH APRIL 2009



M. P. SAUNDERS & COMPANY

CHARTERED ACCOUNTANTS

2ND FLOOR, WALSINGHAM HOUSE

1331-1337 HIGH ROAD

WHETSTONE

LONDON, N20 9HR

Company Number: 3542027 (England and Wales)

GRQ SOLUTIONS LIMITED

DIRECTORS' REPORT

The director present his report and accounts for the year ended 30th April 2009.

PRINCIPAL ACTIVITY

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 Interactive TV.

DIRECTOR

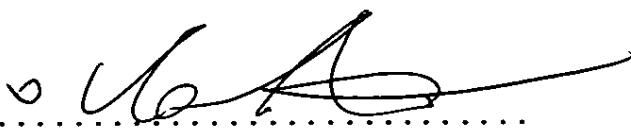
The following person served as director during the year:

M C Adams Esq

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 on27/1.....2010


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M C Adams

GRQ SOLUTIONS LIMITEDCHARTERED ACCOUNTANTS' REPORTCHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ACCOUNTS OF GRQ SOLUTIONS LIMITED

In accordance with the engagement letter dated 16th January 2006 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have compiled with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 30th April 2009 your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



M P SAUNDERS & COMPANY
Chartered Accountants
2nd Floor, Walsingham House
1331-1337 High Road
Whetstone
LONDON N20 9HR

Dated.....2.7/1...2010

GRQ SOLUTIONS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 30TH APRIL 2009

Notes

		<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<u>TURNOVER</u>	1	152,141	169,472
Administrative expenses		(38,404)	(42,348)
<u>OPERATING PROFIT</u>	2	<u>113,737</u>	<u>127,124</u>
Interest receivable		<u>-</u>	<u>6</u>
Profit on ordinary activities before Taxation		113,737	127,130
Tax on profit on ordinary activities	3	(24,758)	(26,112)
<u>Profit for the Financial Year</u>		<u><u>£88,979</u></u>	<u><u>£101,018</u></u>

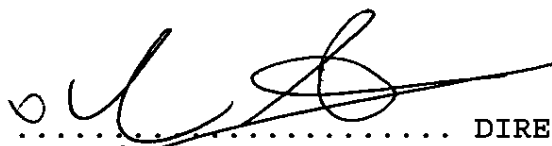
GRQ SOLUTIONS LIMITED
BALANCE SHEET AS AT 30TH APRIL 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
<u>FIXED ASSETS</u>			
Tangible Assets	4	3,780	5,040
<u>CURRENT ASSETS</u>			
Debtors	5	11,428	27,507
Cash at Bank and in hand		19,712	8,691
		<u>31,140</u>	<u>36,198</u>
Creditors: amounts falling due within one year	6	<u>30,743</u>	<u>33,120</u>
Net Current Assets		<u>397</u>	<u>3,078</u>
Total assets less current liabilities		4,177	8,118
Provisions for liabilities	7	(295)	(415)
Net assets		<u>£3,882</u>	<u>£7,703</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	100	100
Profit and Loss Account	9	3,782	7,603
SHAREHOLDERS FUNDS		<u>£3,882</u>	<u>£7,703</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

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.


 DIRECTOR
 M C Adams

Approved by the Board on27/11.....2010

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2009

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 valued 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.

Plant and Machinery 20% straight line

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.

GRQ SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2009

2. OPERATING PROFIT

This is stated after charging:

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Depreciation of owned fixed assets	1,260	1,680
Directors Remuneration	8,172	7,788
	<u> </u>	<u> </u>

3. TAXATION

UK Corporation Tax	24,878	25,697
Deferred Tax	(120)	415
	<u> </u>	<u> </u>
	<u>£24,758</u>	<u>£26,112</u>

GRQ SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2009

4. TANGIBLE FIXED ASSETS

	<u>Equipment</u>	<u>Total</u>
<u>Cost:</u>		
As 1st May 2008	10,991	10,991
As 30th April 2009	<u>£10,991</u>	<u>£10,991</u>
 <u>Depreciation:</u>		
As 1st May 2008	5,951	5,951
Charge for the Year	1,260	1,260
As 30th April 2009	<u>£7,211</u>	<u>£7,211</u>
 <u>Net Book Value</u> <u>at 30th April 2009</u>	 <u>£3,780</u>	 <u>£3,780</u>
 <u>Net Book Value</u> <u>at 30th April 2008</u>	 <u>£5,040</u>	 <u>£5,040</u>

GRQ SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2009

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
5. <u>DEBTORS</u>		
Trade Debtors	11,428	27,507
	<u>£11,428</u>	<u>£27,507</u>
6. <u>CREDITORS</u> : Amounts falling due within one year		
Corporation Tax	24,878	25,697
Other Taxes and Social Security	3,779	6,623
Other Creditors	2,086	800
	<u>£30,743</u>	<u>£33,120</u>

GRQ SOLUTIONS LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30TH APRIL 20097. PROVISIONS FOR LIABILITIES

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Deferred taxation:		
Accelerated Capital Allowances	(120)	415
	<u>£(120)</u>	<u>£415</u>
At 1st May	415	-
Deferred tax charge in profit and loss account	(120)	415
At 30th April	<u>£295</u>	<u>£415</u>

8. SHARE CAPITAL

	<u>2009</u> <u>No</u>	<u>2008</u> <u>No</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Allotted, called up and fully paid:				
Ordinary shares of £1 each				
100 Shares of £1 each	100	100	100	100
			<u>£100</u>	<u>£100</u>

GRQ SOLUTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2009

9. PROFIT AND LOSS ACCOUNT

At 1st May 2008	7,603
Profit for the Year	88,979
Dividends	(92,800)
	<u> </u>
At 30th April 2009	<u>£3,782</u>

10. DIVIDENDS

	<u>2009</u>	<u>2008</u>
Dividends for which the company became liable during the year:		
Dividends Paid	92,800	102,880
	<u>£92,800</u>	<u>£102,880</u>

Analysis of dividends by type:

Equity dividends (note 8)	92,800	102,880
	<u>£92,800</u>	<u>£102,880</u>

11. RELATED PARTIES

The company is controlled by M C Adams Esq by virtue of having ownership of 60% of the issued ordinary share capital in the company.