

Registered number
3542027

GRQ SOLUTIONS LIMITED
Report and Unaudited Accounts

30 April 2010

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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: 3542027

Director's Report

The director presents his report and accounts for the year ended 30 April 2010

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 interactive TV

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 13 December 2010 and signed on its behalf

A handwritten signature in black ink, appearing to read 'M C Adams', with a long horizontal stroke extending from the end.

Mr M C Adams
Director

GRQ SOLUTIONS LIMITED
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of GRQ SOLUTIONS LIMITED

In accordance with the engagement letter dated 16 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 complied 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 30 April 2010 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

13 December 2010

GRQ SOLUTIONS LIMITED
Profit and Loss Account
for the year ended 30 April 2010

	Notes	2010 £	2009 £
Turnover		154,469	152,141
Administrative expenses		(44,749)	(38,404)
Operating profit	2	<u>109,720</u>	<u>113,737</u>
Profit on ordinary activities before taxation		<u>109,720</u>	<u>113,737</u>
Tax on profit on ordinary activities	3	(23,815)	(24,758)
Profit for the financial year		<u>85,905</u>	<u>88,979</u>

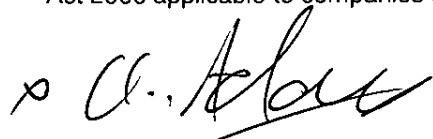
GRQ SOLUTIONS LIMITED
Balance Sheet
as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	4,000	3,780
Current assets			
Debtors	5	14,062	11,428
Cash at bank and in hand		<u>12,756</u>	<u>19,712</u>
		26,818	31,140
Creditors: amounts falling due within one year	6	(33,690)	(30,743)
Net current (liabilities)/assets		<u>(6,872)</u>	<u>397</u>
Total assets less current liabilities		<u>(2,872)</u>	<u>4,177</u>
Provisions for liabilities	7	(441)	(295)
Net (liabilities)/assets		<u>(3,313)</u>	<u>3,882</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(3,413)	3,782
Shareholders' funds		<u>(3,313)</u>	<u>3,882</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 and that 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 13 December 2010

GRQ SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 April 2010

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% 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

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,334	1,260
Directors' remuneration	8,226	8,172
	<hr/>	<hr/>
3 Taxation	2010	2009
	£	£
UK corporation tax	23,669	24,878
Deferred tax	146	(120)
	<hr/>	<hr/>
	23,815	24,758

GRQ SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 April 2010

4 Tangible fixed assets

	Equipment £
Cost	
At 1 May 2009	10,991
Additions	1,554
At 30 April 2010	<u>12,545</u>
Depreciation	
At 1 May 2009	7,211
Charge for the year	1,334
At 30 April 2010	<u>8,545</u>
Net book value	
At 30 April 2010	<u>4,000</u>
At 30 April 2009	<u>3,780</u>

5 Debtors

	2010 £	2009 £
Trade debtors	<u>14,062</u>	<u>11,428</u>

6 Creditors amounts falling due within one year

	2010 £	2009 £
Corporation tax	23,669	24,878
Other taxes and social security costs	3,523	3,779
Other creditors	6,498	2,086
	<u>33,690</u>	<u>30,743</u>

7 Provisions for liabilities

	2010 £	2009 £
Deferred taxation		
Accelerated capital allowances	<u>441</u>	<u>295</u>
	2010 £	2009 £
At 1 May	295	415
Deferred tax charge in profit and loss account	146	(120)
At 30 April	<u>441</u>	<u>295</u>

GRQ SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 April 2010

8 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

9 Profit and loss account	2010 £
At 1 May 2009	3,782
Profit for the year	85,905
Dividends	(93,100)
	<u>(3,413)</u>
At 30 April 2010	

10 Dividends	2010 £	2009 £
Dividends for which the company became liable during the year		
Dividends paid	<u>93,100</u>	<u>92,800</u>

11 Controlling party

The company is controlled by Mr and Mrs Adams by virtue of having ownership of 100% of the issued ordinary share capital in the company