

Company Registration No. 07267299 (England and Wales)

**QUICKSAND DISTRIBUTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# QUICKSAND DISTRIBUTION LIMITED

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## QUICKSAND DISTRIBUTION LIMITED

### BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	3		1		1
<b>Current assets</b>					
Debtors	4	4,829		4,829	
Cash at bank and in hand		1,909		1,909	
		<u>6,738</u>		<u>6,738</u>	
<b>Creditors: amounts falling due within one year</b>	5	(1)		(1)	
<b>Net current assets</b>			6,737		6,737
<b>Total assets less current liabilities</b>			<u>6,738</u>		<u>6,738</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			6,638		6,638
<b>Total equity</b>			<u>6,738</u>		<u>6,738</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 December 2023 and are signed on its behalf by:

C Munro  
Director

Company Registration No. 07267299

# QUICKSAND DISTRIBUTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Quicksand Distribution Limited is a private company limited by shares incorporated in England and Wales. The registered office is 50 Milford Road, Reading, RG1 8LJ, United Kingdom.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Quicksand Distribution Limited is a wholly owned subsidiary of Sandbag Limited and the results of Quicksand Distribution Limited are included in the consolidated financial statements of Sandbag Limited which are available from The Hat Factory, 166-168 Camden Street, London, NW1 9PT.

#### **1.2 Going concern**

The company is not trading but has sufficient resources to cover its expenses for the foreseeable future. The directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# QUICKSAND DISTRIBUTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2022: nil).

### 3 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	1	1

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	1
<b>Carrying amount</b>	
At 31 March 2023	1
At 31 March 2022	1

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	4,829	4,829

## QUICKSAND DISTRIBUTION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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**5 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Amounts owed to group undertakings	1	1
	<u>          </u>	<u>          </u>

**6 Parent company**

The immediate and ultimate parent company is Sandbag Limited, a company incorporated in England and Wales and with the registered office The Hat Factory, 166-168 Camden Street, London, NW1 9PT.

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.