

QIMTEK LIMITED

**Company Registration Number:
05235793 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2018

Period of accounts

Start date: 01 January 2018

End date: 31 December 2018

QIMTEK LIMITED

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for the Period Ended 31 December 2018

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QIMTEK LIMITED

Company Information

for the Period Ended 31 December 2018

Director:	K H Wigart
Secretary:	K H Wigart
Registered office:	The Square, Basing View Basingstoke Hampshire RG21 4EB
Company Registration Number:	05235793 (England and Wales)

QIMTEK LIMITED

Directors' Report Period Ended 31 December 2018

The directors present their report with the financial statements of the company for the period ended 31 December 2018

Principal Activities

Qimtek provides marketing information to the manufacturing industry by providing business leads to engineering suppliers from manufacturing buyers.

Political and charitable donations

The company has not made any political or charitable donations during the period under review.

Company policy on the employment of disabled persons

The company gives full and fair consideration to applications of employment by disabled persons, having regard for their aptitudes and abilities. The company will continue the employment, wherever possible of any person who becomes disabled during their employment. Opportunities for training, career development and promotion do not operate to the detriment of disabled employees.

Directors

The directors shown below have held office during the whole of the period from 01 January 2018 to 31 December 2018

K H Wigart

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Secretary

K H Wigart

**This report was approved by the board of directors on 27 June 2019
And Signed On Behalf Of The Board By:**

Name: K H Wigart
Status: Director

QIMTEK LIMITED

Balance sheet

As at 31 December 2018

	<i>Notes</i>	<i>2018</i> <i>£</i>	<i>2017</i> <i>£</i>
Fixed assets			
Tangible assets:	3	98,389	101,323
Total fixed assets:	Page 4	<u>98,389</u>	<u>101,323</u>
Current assets			
Debtors:		111,157	148,051
Cash at bank and in hand:		232,267	212,725
Total current assets:		<u>343,424</u>	<u>360,776</u>
Creditors: amounts falling due within one year:		(100,722)	(133,266)
Net current assets (liabilities):		<u>242,702</u>	<u>227,510</u>
Total assets less current liabilities:		341,091	328,833
Creditors: amounts falling due after more than one year:		(300,862)	(300,862)
Total net assets (liabilities):		<u>40,229</u>	<u>27,971</u>

The notes form part of these financial statements

QIMTEK LIMITED

Balance sheet continued

As at 31 December 2018

<i>Notes</i>	<i>2018</i> <i>£</i>	<i>2017</i> <i>£</i>
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Called up share capital:	4	4
Profit and loss account:	40,225	27,967
Shareholders funds:	40,229	27,971

For the year ending 31 December 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

**This report was approved by the board of directors on 27 June 2019
And Signed On Behalf Of The Board By:**

Name: K H Wigart
Status: Director

The notes form part of these financial statements

QIMTEK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2018

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

The turnover recorded in the profit and loss account represents the amounts earned during the period, exclusive of VAT. Subscriptions receivable are apportioned on a time basis over the period the company is liable for the provision of the service. The element of subscriptions relating to future period is held in deferred income in the balance sheet.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is calculated so as to write off the cost of the asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follow: Office equipment - 25% straight line, computer equipment - 20% straight line, software development - 20% straight line.

Other accounting policies

Cash flow Statement: The company has taken advantage of the exemption under Financial Reporting Standard (FRS) 102 from the requirement to produce a cash flow statement on the grounds that it is a small company. Leasing and hire purchase contracts: Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis. Taxation: Tax on profit represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Pension Costs: The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account. Long terms loans from director shareholders: Long term loans from director shareholders are measured at initial transaction price. Going Concern: In carrying out their duty in respect to going concern, the director has carried out a comprehensive review of the company's financial position and cash flow for a period of 12 months from the date of signing these financial statements. Having taken the above review and uncertainties brought about by the current economic environment the director has reached the conclusion that the company is able to manage its business risks and therefore continue to adopt the going concern basis of accounting in the financial statements.

QIMTEK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2018

2. Employees

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2018

2017

QIMTEK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2018

3. Tangible Assets

	Total
Cost	£
At 01 January 2018	294,459
Additions	31,049
Disposals	(0)
Revaluations	0
Transfers	0
At 31 December 2018	325,508
Depreciation	
At 01 January 2018	193,136
Charge for year	33,983
On disposals	(0)
Other adjustments	0
At 31 December 2018	227,119
Net book value	
At 31 December 2018	98,389
At 31 December 2017	101,323