

REGISTERED NUMBER: 05651384 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Quality & Project Services Ltd

Screatons Ltd
Former Atherstone College
Ratcliffe Road
Atherstone
Warwickshire
CV9 1LF

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

Quality & Project Services Ltd
Company
Information
for the Year Ended 31 December 2017

DIRECTOR: Mr. D. McLelland

SECRETARY: Mrs. E. McLelland

REGISTERED OFFICE: 19 Trentham Close
Maple Park
Nuneaton
Warwickshire
CV11 4XB

REGISTERED NUMBER: 05651384 (England and Wales)

ACCOUNTANTS: Screatons Ltd
Former Atherstone College
Ratcliffe Road
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Warwickshire
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Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Quality & Project Services Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quality & Project Services Ltd for the year ended 31 December 2017 which comprise the Income Statement, 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Quality & Project Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Quality & Project Services Ltd and state those matters that we have agreed to state to the director of Quality & Project Services Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quality & Project Services Ltd and its director for our work or for this report.

It is your duty to ensure that Quality & Project Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Quality & Project Services Ltd. You consider that Quality & Project Services Ltd 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 financial statements of Quality & Project Services Ltd. 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 financial statements.

Screatons Ltd
Former Atherstone College
Ratcliffe Road
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Warwickshire
CV9 1LF

7 September 2018

Balance Sheet
31 December
2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5		<u>131</u>		<u>176</u>
			131		176
CURRENT ASSETS					
Debtors	6	-	-	705	-
Cash at bank		<u>4,378</u>		<u>3,597</u>	
		4,378		4,302	
CREDITORS					
Amounts falling due within one year	7	<u>5,335</u>		<u>4,340</u>	
NET CURRENT LIABILITIES			<u>(957)</u>		<u>(38)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(826)</u>		<u>138</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		<u>(828)</u>		<u>136</u>
SHAREHOLDERS' FUNDS			<u>(826)</u>		<u>138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 September 2018 and were signed by:

Mr. D. McLelland - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Quality & Project Services Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Goodwill is being written off evenly over its estimated useful life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2017
and 31 December 2017

7,500

AMORTISATION

At 1 January 2017
and 31 December 2017

7,500

NET BOOK VALUE

At 31 December 2017

-

At 31 December 2016

-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017 and 31 December 2017	<u>852</u>	<u>43</u>	<u>958</u>	<u>1,853</u>
DEPRECIATION				
At 1 January 2017	815	42	820	1,677
Charge for year	<u>9</u>	<u>1</u>	<u>35</u>	<u>45</u>
At 31 December 2017	<u>824</u>	<u>43</u>	<u>855</u>	<u>1,722</u>
NET BOOK VALUE				
At 31 December 2017	<u>28</u>	<u>-</u>	<u>103</u>	<u>131</u>
At 31 December 2016	<u>37</u>	<u>1</u>	<u>138</u>	<u>176</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	<u>-</u>	<u>705</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Tax	4,834	3,709
Directors' current accounts	21	151
Accrued expenses	<u>480</u>	<u>480</u>
	<u>5,335</u>	<u>4,340</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. RESERVES

Retained
earnings
£

At 1 January 2017	136
Profit for the year	20,236
Dividends	<u>(21,200)</u>
At 31 December 2017	<u>(828)</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,600 were paid to the director .

Mr D McLelland is both a director and shareholder of the company. His wife, Mrs J McLelland is also a shareholder of the company.