

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024
FOR
QUAY IMPORTS LIMITED

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

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for the year ended 31 January 2024**

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QUAY IMPORTS LIMITED
COMPANY INFORMATION
for the year ended 31 January 2024

DIRECTORS: T H McKenzie

SECRETARY: T H McKenzie

REGISTERED OFFICE: 17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

REGISTERED NUMBER: 04337197 (England and Wales)

ACCOUNTANTS: Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

BALANCE SHEET
31 January 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	4	94,198	96,642
Investments	5	<u>2</u>	<u>2</u>
		<u>94,200</u>	<u>96,644</u>
CURRENT ASSETS			
Debtors	6	16,372	19,412
Cash at bank		<u>2,789</u>	<u>19,592</u>
		19,161	39,004
CREDITORS			
Amounts falling due within one year	7	<u>(66,174)</u>	<u>(100,091)</u>
NET CURRENT LIABILITIES		<u>(47,013)</u>	<u>(61,087)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		47,187	35,557
PROVISIONS FOR LIABILITIES		<u>(3,274)</u>	<u>(3,693)</u>
NET ASSETS		<u><u>43,913</u></u>	<u><u>31,864</u></u>
CAPITAL AND RESERVES			
Called up share capital		30,100	30,100
Retained earnings		<u>13,813</u>	<u>1,764</u>
SHAREHOLDERS' FUNDS		<u><u>43,913</u></u>	<u><u>31,864</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 January 2024

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2024 and were signed on its behalf by:

T H McKenzie - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2024**

1. STATUTORY INFORMATION

Quay Imports Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

No depreciation is provided on the leasehold property as the directors are of the opinion the residual value at the end of the lease period will be at least equal to the original cost of construction.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2024

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 February 2023	77,208	51,165	40,784	42,593	211,750
Additions	-	-	137	925	1,062
At 31 January 2024	<u>77,208</u>	<u>51,165</u>	<u>40,921</u>	<u>43,518</u>	<u>212,812</u>
DEPRECIATION					
At 1 February 2023	-	45,335	31,529	38,244	115,108
Charge for year	-	875	1,408	1,223	3,506
At 31 January 2024	-	<u>46,210</u>	<u>32,937</u>	<u>39,467</u>	<u>118,614</u>
NET BOOK VALUE					
At 31 January 2024	<u>77,208</u>	<u>4,955</u>	<u>7,984</u>	<u>4,051</u>	<u>94,198</u>
At 31 January 2023	<u>77,208</u>	<u>5,830</u>	<u>9,255</u>	<u>4,349</u>	<u>96,642</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 February 2023 and 31 January 2024	<u>2</u>
NET BOOK VALUE	
At 31 January 2024	<u>2</u>
At 31 January 2023	<u>2</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	12,070	19,412
Prepayments	<u>4,302</u>	<u>-</u>
	<u>16,372</u>	<u>19,412</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	4,338	7,437
Amounts owed to group undertakings	25,013	79,000
Tax	3,368	22
VAT	5,753	11,217
Other creditors	102	-
Accruals and deferred income	<u>27,600</u>	<u>2,415</u>
	<u>66,174</u>	<u>100,091</u>