

Company Registration No. 07461429 (England and Wales)

**QUEEZIBICS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020**

QUEEZIBICS LIMITED
UNAUDITED ACCOUNTS
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**QUEEZIBICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

Director	Robert Catcher
Company Number	07461429 (England and Wales)
Registered Office	1 Emperor Way Exeter Business Park Exeter Devon DX1 3QS
Accountants	Griffin 165 High Street Honiton Devon EX14 1LQ

QUEEZIBICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2020

	Notes	2020 £	2019 £
Current assets			
Inventories		15,543	14,558
Debtors	4	5,281	4,100
Cash at bank and in hand		-	2,728
		<u>20,824</u>	<u>21,386</u>
Creditors: amounts falling due within one year	5	(18,507)	(483)
Net current assets		<u>2,317</u>	<u>20,903</u>
Net assets		<u>2,317</u>	<u>20,903</u>
Capital and reserves			
Called up share capital		73,553	73,553
Profit and loss account		(71,236)	(52,650)
Shareholders' funds		<u>2,317</u>	<u>20,903</u>

For the year ending 31 May 2020 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 8 March 2021 and were signed on its behalf by

Robert Catcher
Director

Company Registration No. 07461429

QUEEZIBICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

1 Statutory information

Queezibics Limited is a private company, limited by shares, registered in England and Wales, registration number 07461429. The registered office is 1 Emperor Way, Exeter Business Park, Exeter, Devon, DX1 3QS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basic of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Presentation currency

The accounts are presented in £ sterling.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

QUEEZIBICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

4 Debtors	2020	2019
	£	£
Less than one year		
VAT	91	-
Trade debtors	3,880	3,625
Other debtors	1,310	475
Total debtors less than one year	5,281	4,100
Total debtors	5,281	4,100

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	17,181	-
Amounts owed to group undertakings and other participating interests	100	-
Loans from directors	-	(717)
Accruals	1,226	1,200
	18,507	483

6 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Robert Catcher				
Director's loan account	717	3,631	3,097	1,251
	717	3,631	3,097	1,251

During the year the director maintained a loan account with the company. The balance due is included within other debtors.

7 Average number of employees

During the year the average number of employees was 0 (2019: 0).