

QUINN LETTING (BINGLEY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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QUINN LETTING (BINGLEY) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTORS:

D P Hesketh
Mrs M Hesketh

REGISTERED OFFICE:

c/o Wilkinson and Partners
Fairfax House, 6A Mill Field Road
Cottingley Business Park
Bingley
West Yorkshire
BD16 1PY

REGISTERED NUMBER:

05211854 (England and Wales)

ACCOUNTANTS:

Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

BALANCE SHEET
28 FEBRUARY 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		-		14,428
CURRENT ASSETS					
Debtors	5	394,210		517,947	
Cash at bank		<u>3</u>		<u>-</u>	
		394,213		517,947	
CREDITORS					
Amounts falling due within one year	6	<u>86,609</u>		<u>156,224</u>	
NET CURRENT ASSETS			307,604		361,723
TOTAL ASSETS LESS CURRENT LIABILITIES			307,604		376,151
PROVISIONS FOR LIABILITIES	8		-		673
NET ASSETS			<u>307,604</u>		<u>375,478</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>307,504</u>		<u>375,378</u>
SHAREHOLDERS' FUNDS			<u>307,604</u>		<u>375,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET -
continued
28 FEBRUARY 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6 November 2018 and were signed on its behalf
by:

D P Hesketh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. STATUTORY INFORMATION

Quinn Letting (Bingley) 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 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.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2017	35,429	43,722	300	79,451
Disposals	(35,429)	(43,722)	(300)	(79,451)
At 28 February 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION				
At 1 March 2017	31,587	33,137	299	65,023
Charge for year	3,842	1,588	1	5,431
Eliminated on disposal	(35,429)	(34,725)	(300)	(70,454)
At 28 February 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE				
At 28 February 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2017	<u><u>3,842</u></u>	<u><u>10,585</u></u>	<u><u>1</u></u>	<u><u>14,428</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade debtors	-	5,056
Other debtors	-	51,875
Directors' current accounts	376,997	441,598
Tax	17,213	17,213
Prepayments	-	2,205
	<u>394,210</u>	<u>517,947</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	3,150	24,066
Trade creditors	72	5,274
Tax	14,508	108,791
VAT	-	5,050
Other creditors	67,529	10,649
Accrued expenses	1,350	2,394
	<u>86,609</u>	<u>156,224</u>

The Director's loan is interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Bank overdraft	-	16,623
Bank loans	<u>3,150</u>	<u>7,443</u>
	<u>3,150</u>	<u>24,066</u>

8. PROVISIONS FOR LIABILITIES

	28.2.18	28.2.17
	£	£
Deferred tax	<u>-</u>	<u>673</u>
		Deferred tax
		£
Balance at 1 March 2017		673
Accelerated Capital Allowances		<u>(673)</u>
Balance at 28 February 2018		<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.18	28.2.17
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 28 February 2018 and the period ended 28 February 2017:

	28.2.18	28.2.17
	£	£
D P Hesketh and Mrs M Hesketh		
Balance outstanding at start of year	441,598	82,853
Amounts advanced	82,339	471,913
Amounts repaid	(146,940)	(113,168)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>376,997</u>	<u>441,598</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018**

11. ULTIMATE CONTROLLING PARTY

Mr D P Hesketh has a beneficial interest in the entire issued share capital and therefore controls the company.