

QUO IMUS LIMITED

Filleted Accounts

31 March 2017

QUO IMUS LIMITED**Registered number:** 03227559**Balance Sheet****as at 31 March 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	4	3,678	5,220
Investments	5	2	2
		<u>3,680</u>	<u>5,222</u>
Current assets			
Debtors	6	1,477,115	1,144,140
Cash at bank and in hand		912,848	1,090,460
		<u>2,389,963</u>	<u>2,234,600</u>
Creditors: amounts falling due within one year	7	(1,408,781)	(1,582,574)
Net current assets		<u>981,182</u>	<u>652,026</u>
Total assets less current liabilities		<u>984,862</u>	<u>657,248</u>
Provisions for liabilities		(413)	(893)
Net assets		<u>984,449</u>	<u>656,355</u>
Capital and reserves			
Called up share capital		100	100
Capital redemption reserve		100	100
Profit and loss account		984,249	656,155
Shareholders' funds		<u>984,449</u>	<u>656,355</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C R Innes

Director

Approved by the board on 6 December 2017

Mrs N A Croft

Director

QUO IMUS LIMITED
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% straight line
Computer equipment	25% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Unlisted investments are measured at cost less any accumulated impairment losses as the fair value cannot be measured reliably.

Group accounts

The company and its subsidiary Qi Resources Ltd form a small size group which does not require consolidation under Companies Act 2006.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Operating lease commitments

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Panicos Soteriou
Firm: Soteriou Christou Ltd
Date of audit report: 11 December 2017

3 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

4 Tangible fixed assets

	Equipment £	Plant and machinery etc £	Total £
Cost			
At 1 April 2016	5,013	63,056	68,069
Additions	<u>-</u>	<u>1,481</u>	<u>1,481</u>
At 31 March 2017	5,013	64,537	69,550

Depreciation

At 1 April 2016	5,005	57,844	62,849
Charge for the year	-	3,023	3,023
At 31 March 2017	5,005	60,867	65,872

Net book value

At 31 March 2017	8	3,670	3,678
At 31 March 2016	8	5,212	5,220

5 Investments

**Investments in
subsidiary
undertakings
£**

Cost

At 1 April 2016	2
At 31 March 2017	2

6 Debtors

**2017
£** **2016
£**

Trade debtors	1,300,621	975,410
Other debtors	176,494	168,730
	<u>1,477,115</u>	<u>1,144,140</u>

7 Creditors: amounts falling due within one year

**2017
£** **2016
£**

Trade creditors	1,023,487	1,341,149
Corporation tax	84,462	26,401
Other taxes and social security costs	132,827	53,056
Other creditors	168,005	161,968
	<u>1,408,781</u>	<u>1,582,574</u>

8 Other financial commitments

**2017
£** **2016
£**

Total future minimum payments under non-cancellable operating leases	<u>2,975</u>	<u>2,975</u>
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9 Other information

QUO IMUS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Southbank House
Black Prince Road
London
SE1 7SJ