

Company Registration No. 06490133 (England and Wales)

**QUINTESSENTIALLY PEOPLE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# QUINTESSENTIALLY PEOPLE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr A Hunter Mr S Martin Mr M Robertson	(Appointed 8 October 2017)
<b>Company number</b>	06490133	
<b>Registered office</b>	11 St James's Place London SW1A 1NP	
<b>Accountants</b>	Blinkhorns 27 Mortimer Street London W1T 3BL	

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**QUINTESSENTIALLY PEOPLE LIMITED**

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# QUINTESSENTIALLY PEOPLE LIMITED

## BALANCE SHEET

**AS AT 30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5		3,592		7,810
Investments	6		65		65
			<u>3,657</u>		<u>7,875</u>
<b>Current assets</b>					
Debtors	8	407,496		241,645	
Cash at bank and in hand		29,909		-	
		<u>437,405</u>		<u>241,645</u>	
<b>Creditors: amounts falling due within one year</b>	9	(162,556)		(176,243)	
<b>Net current assets</b>			<u>274,849</u>		<u>65,402</u>
<b>Total assets less current liabilities</b>			<u>278,506</u>		<u>73,277</u>
<b>Provisions for liabilities</b>	11		(1,365)		(2,968)
<b>Net assets</b>			<u><u>277,141</u></u>		<u><u>70,309</u></u>
<b>Capital and reserves</b>					
Called up share capital	12		179		143
Share premium account			153,518		3,554
Profit and loss reserves			123,444		66,612
<b>Total equity</b>			<u><u>277,141</u></u>		<u><u>70,309</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **QUINTESSENTIALLY PEOPLE LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 APRIL 2017***

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The financial statements were approved by the board of directors and authorised for issue on 30 January 2018 and are signed on its behalf by:

Mr A Hunter

**Director**

**Company Registration No. 06490133**

# QUINTESSENTIALLY PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

#### Company information

Quintessentially People Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11 St James's Place, London, SW1A 1NP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# QUINTESSENTIALLY PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2017 Number	2016 Number
11	6
=====	=====

Their aggregate remuneration comprised:

	2017 £	2016 £
Wages and salaries	345,347	233,993
Social security costs	34,373	22,908
Pension costs	1,488	-
	=====	=====
	381,208	256,901
	=====	=====

# QUINTESSENTIALLY PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 4 Directors' remuneration

	2017 £	2016 £
Remuneration for qualifying services	95,000	6,250

### 5 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 May 2016	19,837
Additions	423
At 30 April 2017	20,260
<b>Depreciation and impairment</b>	
At 1 May 2016	12,027
Depreciation charged in the year	4,641
At 30 April 2017	16,668
<b>Carrying amount</b>	
At 30 April 2017	3,592
At 30 April 2016	7,810

### 6 Fixed asset investments

	2017 £	2016 £
Unlisted investments	65	65

### 7 Financial instruments

	2017 £	2016 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	225,282	151,899
Instruments measured at fair value through profit or loss	65	65
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	132,454	161,932



# QUINTESSENTIALLY PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 8 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	159,219	84,215
Amounts owed by group undertakings	-	(10,056)
Other debtors	66,063	77,740
Prepayments and accrued income	167,659	60,114
	<u>392,941</u>	<u>212,013</u>
	<u><u>392,941</u></u>	<u><u>212,013</u></u>
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset (note )	14,555	29,632
	<u>14,555</u>	<u>29,632</u>
	<u><u>14,555</u></u>	<u><u>29,632</u></u>
<b>Total debtors</b>	<u><u>407,496</u></u>	<u><u>241,645</u></u>

### 9 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Bank loans and overdrafts	10	-	42,617
Trade creditors		30,557	9,252
Other taxation and social security		30,102	14,311
Other creditors		88,660	81,140
Accruals and deferred income		13,237	28,923
		<u>162,556</u>	<u>176,243</u>
		<u><u>162,556</u></u>	<u><u>176,243</u></u>

### 10 Loans and overdrafts

	2017 £	2016 £
Bank overdrafts	-	42,617
	<u>-</u>	<u>42,617</u>
	<u><u>-</u></u>	<u><u>42,617</u></u>
Payable within one year	-	42,617
	<u>-</u>	<u>42,617</u>
	<u><u>-</u></u>	<u><u>42,617</u></u>

### 11 Provisions for liabilities

	Notes	2017 £	2016 £
Deferred tax liabilities		1,365	2,968
		<u>1,365</u>	<u>2,968</u>
		<u><u>1,365</u></u>	<u><u>2,968</u></u>

# QUINTESSENTIALLY PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 12 Share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
17,900 Ordinary of 1p each	179	143
	<u>179</u>	<u>143</u>
	<u><u>179</u></u>	<u><u>143</u></u>

### 13 Reconciliations on adoption of FRS 102

#### Reconciliation of equity

	Notes	1 May 2015 £	30 April 2016 £
Equity as reported under previous UK GAAP		(182,872)	43,580
Adjustments to prior year (note 14)		-	65
		<u>(182,872)</u>	<u>43,645</u>
As restated		(182,872)	43,645
Adjustments arising from transition to FRS 102:			
Deferred Tax	1	31,558	26,664
		<u>(151,314)</u>	<u>70,309</u>
Equity reported under FRS 102		<u><u>(151,314)</u></u>	<u><u>70,309</u></u>

#### Reconciliation of profit for the financial period

	Notes	2016 £
Profit as reported under previous UK GAAP		24,774
Adjustments to prior year (note 14)		201,743
		<u>226,517</u>
As restated		226,517
Adjustments arising from transition to FRS 102:		
Deferred Tax	1	(4,894)
		<u>221,623</u>
Profit reported under FRS 102		<u><u>221,623</u></u>

#### Notes to reconciliations on adoption of FRS 102

##### Deferred Tax

These adjustments relate to the provision of deferred tax on transition to FRS102.

### 14 Prior period adjustment

# QUINTESSENTIALLY PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 14 Prior period adjustment

(Continued)

#### Changes to the balance sheet

Balances as restated before FRS 102 transition adjustments:	At 30 April 2016		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Fixed assets</b>			
Investments	-	65	65
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Share premium	278,450	(274,896)	3,554
Profit and loss	(235,013)	274,961	39,948
	<u>          </u>	<u>          </u>	<u>          </u>
Total equity	43,580	65	43,645
	<u>          </u>	<u>          </u>	<u>          </u>

#### Changes to the profit and loss account

Balances as restated before FRS 102 transition adjustments:	Period ended 30 April 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Administrative expenses	(457,614)	201,743	(255,871)
	<u>          </u>	<u>          </u>	<u>          </u>
Profit for the financial period	24,774	201,743	226,517
	<u>          </u>	<u>          </u>	<u>          </u>

