

Q Delivery Services Limited

Filleted Accounts

31 January 2021

Q Delivery Services Limited

Registered number: 08372300

Balance Sheet

as at 31 January 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	92,949	116,178
Current assets			
Stocks		170,609	142,967
Debtors	4	255,846	194,150
Cash at bank and in hand		51,948	68,105
		<u>478,403</u>	<u>405,222</u>
Creditors: amounts falling due within one year	5	(615,472)	(346,972)
Net current (liabilities)/assets		<u>(137,069)</u>	<u>58,250</u>
Total assets less current liabilities		<u>(44,120)</u>	<u>174,428</u>
Creditors: amounts falling due after more than one year	6	(62,036)	(76,225)
Net (liabilities)/assets		<u>(106,156)</u>	<u>98,203</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(106,157)	98,202
Shareholder's funds		<u>(106,156)</u>	<u>98,203</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 J Young
Director

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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:

Temporary buildings	over 5 years
Plant and machinery	over 5 years
Vehicles	over 5 years

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	20	-

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2020	30,000	90,441	36,150	156,591
At 31 January 2021	30,000	90,441	36,150	156,591
Depreciation				
At 1 February 2020	6,000	27,183	7,230	40,413
Charge for the year	4,800	12,645	5,784	23,229
At 31 January 2021	10,800	39,828	13,014	63,642
Net book value				
At 31 January 2021	19,200	50,613	23,136	92,949
At 31 January 2020	24,000	63,258	28,920	116,178

4 Debtors	2021	2020
	£	£
Trade debtors	255,846	194,150

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	14,190	14,189
Trade creditors	251,291	248,488
Corporation tax	-	19,454
Other taxes and social security costs	328,379	44,892
Other creditors	21,612	19,949
	<u>615,472</u>	<u>346,972</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	62,036	76,225

7 Other information

Q Delivery Services Limited is a private company limited by shares and incorporated in England.
Its registered office is:
5 Church Road South
Woolton Village
Liverpool
L25 7RJ