

**QS Investments Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2019**

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**Statement of Financial Position**

**31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	49,114	64,225
<b>Current assets</b>			
Debtors	7	-	5,638
Cash at bank and in hand		103,455	14,199
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		103,455	19,837
<b>Creditors: amounts falling due within one year</b>	8	93,988	86,964
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<b>Net current assets/(liabilities)</b>			9,467 (67,127)
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<b>Total assets less current liabilities</b>		58,581	(2,902)
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<b>Net assets/(liabilities)</b>		58,581	(2,902)
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**Statement of Financial Position** *(continued)*

**31 December 2019**

	Note	2019 £	£	2018 £
<b>Capital and reserves</b>				
Called up share capital		<b>100</b>		100
Profit and loss account		<b>58,481</b>		( 3,002)
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<b>Shareholders funds/(deficit)</b>		<b>58,581</b>		( 2,902)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 June 2020 , and are signed on behalf of the board by:

Mr Anthony James Waterhouse Spencer

Director

Company registration number: 02076046

**Notes to the Financial Statements**

**Year ended 31 December 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Queen Street, Oldham, OL1 1RD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Fixtures and Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Property Improvements	-	10% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Q. S. INVESTMENTS LIMITED Financial Accounts 2019-12-31

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 4).

### 5. Tax on profit/(loss)

#### Major components of tax expense

	2019	2018
	£	£
<b>Current tax:</b>		
UK current tax expense	5,246	–
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<b>Tax on profit/(loss)</b>	<b>5,246</b>	<b>–</b>
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#### Reconciliation of tax expense

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than (2018: higher than) the standard rate of corporation tax in the UK of 19 % (2018: 19 %).

	2019	2018
	£	£
Profit/(loss) on ordinary activities before taxation	76,729	( 15,807)
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Profit/(loss) on ordinary activities by rate of tax	14,578	( 2,803)
Effect of capital allowances and depreciation	363	1,045
Unused tax losses	–	2,238
Difference between profit on sale and capital gain on property	( 9,695)	( 480)
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<b>Tax on profit/(loss)</b>	<b>5,246</b>	<b>–</b>
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**Q. S. INVESTMENTS LIMITED** Financial Accounts 2019-12-31

	Land and buildings £	Fixtures and fittings £	Property Improvements £	Total £
<b>Cost</b>				
At 1 January 2019	120,500	7,239	6,585	<b>134,324</b>
Disposals	(30,000)	–	–	<b>(30,000)</b>
<b>At 31 December 2019</b>	<b>90,500</b>	<b>7,239</b>	<b>6,585</b>	<b>104,324</b>
<b>Depreciation</b>				
At 1 January 2019	56,680	6,834	6,585	<b>70,099</b>
Charge for the year	1,810	101	–	<b>1,911</b>
Disposals	(16,800)	–	–	<b>(16,800)</b>
<b>At 31 December 2019</b>	<b>41,690</b>	<b>6,935</b>	<b>6,585</b>	<b>55,210</b>
<b>Carrying amount</b>				
<b>At 31 December 2019</b>	<b>48,810</b>	<b>304</b>	<b>–</b>	<b>49,114</b>
At 31 December 2018	63,820	405	–	64,225

**7. Debtors**

	2019 £	2018 £
Other debtors	–	5,638

**8. Creditors: amounts falling due within one year**

	2019 £	2018 £
Corporation tax	<b>5,246</b>	–
Echo Properties Limited loan account	<b>78,983</b>	81,406
Other creditors	<b>9,759</b>	5,558
	<b>93,988</b>	86,964

**9. Director's advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr Anthony James Waterhouse Spencer	(26)	2,454	(2,428)	–
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	2018			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr Anthony James Waterhouse Spencer	(5,692)	6,332	(666)	(26)
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**10. Related party transactions**

There were no transactions with related parties which are required to be disclosed.

[Q. S. INVESTMENTS LIMITED](#) Financial Accounts 2019-12-31

The ultimate holding company is Echo Properties Limited, incorporated in Jersey, Channel Islands, which holds 80% of the issued share capital.

