

**QUALITY SERVICE STANDARDS  
LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**QUALITY SERVICE STANDARDS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	M Purdie I J Studd K J Allsop (appointed 6 June 2016) A W Groves (appointed 6 June 2016) P R Tracey (appointed 6 June 2016)
<b>Company secretary</b>	P J Swindon
<b>Registered number</b>	03804633
<b>Registered office</b>	Tangent House 62 Exchange Road Watford Herts WD18 0TG
<b>Accountants</b>	Wellers 1 Vincent Square London SW1P 2PN

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**QUALITY SERVICE STANDARDS LIMITED**

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**QUALITY SERVICE STANDARDS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present their report and the financial statements for the year ended 31 December 2016.

**Directors**

The directors who served during the year were:

A Neave (resigned 6 June 2016)  
M Purdie  
J T Thompson (resigned 5 February 2016)  
I J Studd  
K J Allsop (appointed 6 June 2016)  
A W Groves (appointed 6 June 2016)  
P R Tracey (appointed 6 June 2016)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
**P J Swindon**  
Secretary

Date: 13 APRIL 2017.

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## QUALITY SERVICE STANDARDS LIMITED

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### REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF QUALITY SERVICE STANDARDS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2016

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quality Service Standards Limited for the year ended 31 December 2016 which comprise the Statement of comprehensive income, the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of directors of Quality Service Standards Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Quality Service Standards Limited and state those matters that we have agreed to state to the Board of directors of Quality Service Standards Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quality Service Standards Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Quality Service Standards Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Quality Service Standards Limited. You consider that Quality Service Standards Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Quality Service Standards Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Womersley**

1 Vincent Square

London

SW1P 2PN

Date:

19th April 2017

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**QUALITY SERVICE STANDARDS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	Note	2016 £	2015 £
Turnover		285,584	271,075
Cost of sales		(193,102)	(184,337)
<b>Gross profit</b>		<u>92,482</u>	<u>86,738</u>
Administrative expenses		(92,482)	(86,738)
Exceptional administrative expenses		132,672	-
<b>Operating profit</b>		<u>132,672</u>	<u>-</u>
<b>Profit for the year</b>		<u>132,672</u>	<u>-</u>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<u><u>132,672</u></u>	<u><u>-</u></u>

**QUALITY SERVICE STANDARDS LIMITED**  
**REGISTERED NUMBER: 03804633**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**


	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	141,568	115,768
Cash at bank and in hand	6	19,711	6,907
		<u>161,279</u>	<u>122,675</u>
Creditors: amounts falling due within one year	7	(60,343)	(154,411)
<b>Net current assets/(liabilities)</b>		<u>100,936</u>	<u>(31,736)</u>
<b>Total assets less current liabilities</b>		<u>100,936</u>	<u>(31,736)</u>
<b>Net assets/(liabilities)</b>		<u><u>100,936</u></u>	<u><u>(31,736)</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		100,934	(31,738)
		<u><u>100,936</u></u>	<u><u>(31,736)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**I J Studd**  
Director

Date: 13/04/17

The notes on pages 5 to 8 form part of these financial statements.

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## QUALITY SERVICE STANDARDS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. General information

The company is a private limited company which is incorporated and domiciled in the UK. The address of its principal place of business and registered office is Tangent House, 62 Exchange Road, Watford, Herts, WD18 0TG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.



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## QUALITY SERVICE STANDARDS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 2.5 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

##### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2015 - 0).

#### 4. Exceptional items

	2016 £	2015 £
Loan write off	(132,672)	-
	<u>(132,672)</u>	<u>-</u>

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**QUALITY SERVICE STANDARDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**5. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>140,865</b>	<b>114,611</b>
Prepayments and accrued income	<b>703</b>	<b>1,157</b>
	<b>141,568</b>	<b>115,768</b>

**6. Cash and cash equivalents**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>19,711</b>	<b>6,907</b>
	<b>19,711</b>	<b>6,907</b>

**7. Creditors: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>9,391</b>	<b>3,510</b>
Amounts owed to group undertakings	<b>29,908</b>	<b>140,181</b>
Other taxation and social security	<b>3,760</b>	<b>3,404</b>
Accruals and deferred income	<b>17,284</b>	<b>7,316</b>
	<b>60,343</b>	<b>154,411</b>

**8. Financial instruments**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<b>19,711</b>	<b>6,907</b>
	<b>19,711</b>	<b>6,907</b>

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**QUALITY SERVICE STANDARDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**9. Controlling party**

The ultimate parent undertaking is the British Association of Removers limited, a company limited by guarantee and registered in Great Britain.

The company is exempt from producing consolidated accounts.

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.