

Quensh Management Solutions Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 January 2017

HCB Accountants (Sterling) Ltd
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Staffordshire
WS14 0ND

Quensh Management Solutions Limited
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Quensh Management Solutions Limited
Company Information

Director

Mr James Prince

Registered office

7 Chatterton Avenue
Lichfield
WS13 8EF

Accountants

HCB Accountants (Sterling) Ltd
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Staffordshire
WS14 0ND

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Quensh Management Solutions Limited
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Quensh Management Solutions Limited for the year ended 31 January 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Quensh Management Solutions 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 accounts of Quensh Management Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Quensh Management Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quensh Management Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Quensh Management Solutions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Quensh Management Solutions Limited. You consider that Quensh Management Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Quensh Management Solutions 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 accounts.

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HCB Accountants (Sterling) Ltd
The Old Bank Chambers
27 Lincoln Croft
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WS14 0ND

10 April 2017

Quensh Management Solutions Limited
(Registration number: 09413886)
Abridged Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,442	1,598
Current assets			
Debtors		3,503	5,994
Cash at bank and in hand		12,370	8,613
		<hr/>	<hr/>
		15,873	14,607
Creditors: Amounts falling due within one year		(9,650)	(16,082)
		<hr/>	<hr/>
Net current assets/(liabilities)		6,223	(1,475)
		<hr/>	<hr/>
Net assets		7,665	123
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		7,664	122
		<hr/>	<hr/>
Total equity		7,665	123
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 January 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

As permitted by s444(5A) of the Companies Act 1006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

The notes on pages 6 to 11 form an integral part of these abridged financial statements.

Quensh Management Solutions Limited
(Registration number: 09413886)
Abridged Balance Sheet as at 31 January 2017

Approved and authorised by the director on 10 April 2017

.....
Mr James Prince
Director

The notes on pages 6 to 11 form an integral part of these abridged financial statements.

Quensh Management Solutions Limited
Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	1	122	123
Profit for the year	-	31,832	31,832
Total comprehensive income	-	31,832	31,832
Dividends	-	(24,290)	(24,290)
At 31 January 2017	1	7,664	7,665
	Share capital £	Profit and loss account £	Total £
Profit for the year	-	25,122	25,122
Total comprehensive income	-	25,122	25,122
Dividends	-	(25,000)	(25,000)
New share capital subscribed	1	-	1
At 31 January 2016	1	122	123

The notes on pages 6 to 11 form an integral part of these abridged financial statements.

Quensh Management Solutions Limited
Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
7 Chatterton Avenue
Lichfield
WS13 8EF

These financial statements were authorised for issue by the director on 10 April 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fixtures and fittings	25% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Quensh Management Solutions Limited
Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Quensh Management Solutions Limited
Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 February 2016	1,744
Additions	299
	<hr/>
At 31 January 2017	2,043
	<hr/>
Depreciation	
At 1 February 2016	146
Charge for the period	455
	<hr/>
At 31 January 2017	601
	<hr/>
Carrying amount	
At 31 January 2017	1,442
	<hr/> <hr/>
At 31 January 2016	1,598
	<hr/> <hr/>

5 Dividends

	2017 £	2016 £
Interim dividend of £24,290.00 (2016 - £25,000.00) per ordinary share	24,290	25,000

6 Related party transactions

Summary of transactions with other related parties

M r J a m e s P r i n c e
At the balance sheet date, creditors includes £139 (2016 £7807) due to Mr James Price.
The loan is interest free with no fixed date for repayment.

7 Transition to FRS 102

The company's first year of trading was the year ended 31 January 2016 therefore there is no opening prior year balance sheet.

Balance Sheet at 30 January 2015

Quensh Management Solutions Limited
Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>

Quensh Management Solutions Limited
Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

Balance Sheet at 31 January 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		1,598	-	-	1,598
Current assets					
Debtors		5,994	-	-	5,994
Cash at bank and in hand		8,613	-	-	8,613
		14,607	-	-	14,607
Creditors: Amounts falling due within one year		(16,082)	-	-	(16,082)
Net current liabilities		(1,475)	-	-	(1,475)
Net assets		123	-	-	123
Capital and reserves					
Called up share capital		1	-	-	1
Profit and loss account		122	-	-	122
Total equity		123	-	-	123

Quensh Management Solutions Limited
Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

Profit and Loss Account for the period from 30 January 2015 to 31 January 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		53,432	-	-	53,432
Administrative expenses		(22,390)	-	-	(22,390)
Operating profit		31,042	-	-	31,042
Other interest receivable and similar income		2	-	-	2
		2	-	-	2
Profit before tax		31,044	-	-	31,044
Taxation		(5,922)	-	-	(5,922)
Profit for the financial year		25,122	-	-	25,122

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.