Registered number
SC413640

5HQ Solutions Limited

Unaudited Filleted Accounts

30 April 2019

5HQ Solutions Limited

Registered number: SC413640

Balance Sheet

as at 30 April 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		640		1,387
Current assets					
Debtors	4	12,000		29,640	
Cash at bank and in hand		28,647		43,458	
		40,647		73,098	
Creditors: amounts falling due within one year	5	(10,291)		(21,892)	
Net current assets			30,356		51,206
Net assets			30,996		52,593
Capital and reserves					
Called up share capital			100		100
Profit and loss account			30,896		52,493
Shareholders' funds			30,996		52,593

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

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

The directors acknowledge their 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.

Stuart Lockhart

Director

Approved by the board on 3 January 2020

5HQ Solutions Limited

Notes to the Accounts

for the year ended 30 April 2019

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 - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. 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:

Computer equipment	33% Straight line

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number

Average number of persons employed by the company including paid directors and office holders	1	1

3 Tangible fixed assets

	Equipment
	£
Cost	
At 1 May 2018	3,145
Additions	225
At 30 April 2019	3,370
Depreciation	
At 1 May 2018	1,758
Charge for the year	972
At 30 April 2019	2,730
Net book value	
At 30 April 2019	640
At 30 April 2018	1,387

4 Debtors

	2019	2018
	£	£
Trade debtors	12,000	29,640

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	4,961	15,462
Other taxes and social security costs	4,910	5,988
Director's current account	208	277
Other creditors	212	165
	10,291	21,892

6 Controlling party

The company is controlled by Stuart Lockhart by virtue of his majority shareholding.

7 Other information

5HQ Solutions Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

144 Muir Wood Road

Currie

Edinburgh
Midlothian
EH14 5HQ