

COMPANY REGISTRATION NUMBER: 07109905

PENINSULA QS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2020

PENINSULA QS LIMITED
STATEMENT OF FINANCIAL POSITION

31 December 2020

		2020	2019
	Note	£	£
FIXED ASSETS			
Tangible assets	4	272	363
CURRENT ASSETS			
Debtors	5	—	382
Cash at bank and in hand		28,013	28,638
		-----	-----
		28,013	29,020
CREDITORS: amounts falling due within one year	6	3,603	1,358
		-----	-----
NET CURRENT ASSETS		24,410	27,662
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		24,682	28,025
		-----	-----
NET ASSETS		24,682	28,025
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		24,681	28,024
		-----	-----
SHAREHOLDERS FUNDS		24,682	28,025
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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 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

PENINSULA QS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 10 May 2021 , and are signed on behalf of the board by:

Mr D Joseph

Director

Company registration number: 07109905

PENINSULA QS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Old Memorial Hall, Morval, LOOE, PL13 1PN, Cornwall.

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.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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

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:

Equipment - 25% reducing balance

4. TANGIBLE ASSETS

	Equipment £
Cost	
At 1 January 2020 and 31 December 2020	1,348

Depreciation	
At 1 January 2020	985
Charge for the year	91

At 31 December 2020	1,076

Carrying amount	
At 31 December 2020	272

At 31 December 2019	363

5. DEBTORS

	2020	2019
	£	£
Other debtors	—	382
	-----	-----

6. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Other creditors	3,603	1,358
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7. CALLED UP SHARE CAPITAL**Issued, called up and fully paid**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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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.