

QUADRANT CONTRACT FLOORINGS LIMITED

**Company Registration Number:
02838711 (England and Wales)**

Unaudited abridged accounts for the year ended 28 February 2021

Period of accounts

Start date: 01 March 2020

End date: 28 February 2021

QUADRANT CONTRACT FLOORINGS LIMITED

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QUADRANT CONTRACT FLOORINGS LIMITED

Balance sheet

As at 28 February 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Tangible assets:	3	297,588	308,767
Total fixed assets:		<u>297,588</u>	<u>308,767</u>
Current assets			
Stocks:		4,850	2,100
Debtors:	4	372,961	220,598
Cash at bank and in hand:		28,138	187,766
Total current assets:		<u>405,949</u>	<u>410,464</u>
Creditors: amounts falling due within one year:	5	(174,006)	(163,194)
Net current assets (liabilities):		<u>231,943</u>	<u>247,270</u>
Total assets less current liabilities:		529,531	556,037
Creditors: amounts falling due after more than one year:		(113,027)	(122,873)
Provision for liabilities:			(5,801)
Total net assets (liabilities):		<u>416,504</u>	<u>427,363</u>
Capital and reserves			
Called up share capital:		25,001	25,001
Share premium account:		25,000	25,000
Profit and loss account:		366,503	377,362
Shareholders funds:		<u>416,504</u>	<u>427,363</u>

The notes form part of these financial statements

QUADRANT CONTRACT FLOORINGS LIMITED

Balance sheet statements

For the year ending 28 February 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 26 November 2021
and signed on behalf of the board by:**

Name: Mr M Allan
Status: Director

The notes form part of these financial statements

QUADRANT CONTRACT FLOORINGS LIMITED

Notes to the Financial Statements

for the Period Ended 28 February 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 and depreciation policy

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: Freehold buildings 10 years straight line Motor vehicles 25% reducing balance Fixtures, fittings, tools and equipment Nil written down value

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Notes to the Financial Statements for the Period Ended 28 February 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	12	12

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Notes to the Financial Statements for the Period Ended 28 February 2021

3. Tangible Assets

	Total
Cost	£
At 01 March 2020	405,676
At 28 February 2021	<u>405,676</u>
Depreciation	
At 01 March 2020	96,909
Charge for year	11,179
At 28 February 2021	<u>108,088</u>
Net book value	
At 28 February 2021	<u>297,588</u>
At 29 February 2020	<u>308,767</u>

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Notes to the Financial Statements

for the Period Ended 28 February 2021

4. 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.

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Notes to the Financial Statements

for the Period Ended 28 February 2021

5. Creditors: amounts falling due within one year note

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.

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.