

Unaudited Financial Statements for the Year Ended 30 June 2022

for

Quasar Technologies Limited

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for the Year Ended 30 June 2022

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Quasar Technologies Limited

Company Information
for the Year Ended 30 June 2022

DIRECTORS:

A A Begg
O Begg

SECRETARY:

O Begg

REGISTERED OFFICE:

39 Glendevon Road
Woodley
Reading
Berkshire
RG5 4PL

REGISTERED NUMBER:

06198756 (England and Wales)

ACCOUNTANTS:

Peter Upton
Chartered Accountant
PO Box 782
Maidenhead
Berks
SL6 1FR

Quasar Technologies Limited (Registered number: 06198756)

Balance Sheet

30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		712		120
CURRENT ASSETS					
Cash at bank and in hand		89,632		56,761	
CREDITORS					
Amounts falling due within one year	5	<u>33,693</u>		<u>23,948</u>	
NET CURRENT ASSETS			<u>55,939</u>		<u>32,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,651</u>		<u>32,933</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>56,551</u>		<u>32,833</u>
SHAREHOLDERS' FUNDS			<u>56,651</u>		<u>32,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023 and were signed on its behalf by:

A A Begg - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. STATUTORY INFORMATION

Quasar Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 50% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office & sundry equipment £	Totals £
COST				
At 1 July 2021	356	535	2,185	3,076
Additions	1,423	-	-	1,423
At 30 June 2022	1,779	535	2,185	4,499
DEPRECIATION				
At 1 July 2021	356	535	2,065	2,956
Charge for year	711	-	120	831
At 30 June 2022	1,067	535	2,185	3,787
NET BOOK VALUE				
At 30 June 2022	712	-	-	712
At 30 June 2021	-	-	120	120

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Tax	19,241	17,032
Social security and other taxes	134	-
VAT	5,655	5,248
Directors' current accounts	7,243	808
Accruals and deferred income	1,420	860
	<u>33,693</u>	<u>23,948</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.6.22 £	30.6.21 £
Number:	Class:			
25	Ordinary	25	25	25
25	Ordinary A	25	25	25
50	Ordinary B	50	50	50
			<u>100</u>	<u>100</u>

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.