

**QUAYSTONE INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

QUAYSTONE INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
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QUAYSTONE INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

| | |
|--------------------------|--|
| Directors | N G Cotterill J W Traynor |
| Company Number | 09955031 (England and Wales) |
| Registered Office | Springside Forest Road East Horsley Leatherhead KT24 5AZ |

QUAYSTONE INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2023

| | Notes | 2023 £ | 2022 £ |
|---|----------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | <u>3</u> | 25,979 | 43,725 |
| Investments | <u>4</u> | 587 | 1,150,587 |
| | | <u>26,566</u> | <u>1,194,312</u> |
| Current assets | | | |
| Inventories | | 117,731 | - |
| Debtors | <u>5</u> | 1,455,583 | 2,839,130 |
| Cash at bank and in hand | | 2,490 | 241 |
| | | <u>1,575,804</u> | <u>2,839,371</u> |
| Creditors: amounts falling due within one year | <u>6</u> | (1,065,748) | (3,182,357) |
| Net current assets/(liabilities) | | <u>510,056</u> | <u>(342,986)</u> |
| Net assets | | <u>536,622</u> | <u>851,326</u> |
| Capital and reserves | | | |
| Called up share capital | | 200 | 200 |
| Profit and loss account | | 536,422 | 851,126 |
| Shareholders' funds | | <u>536,622</u> | <u>851,326</u> |

For the year ending 31 August 2023 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 7 January 2024 and were signed on its behalf by

N G Cotterill
Director

Company Registration No. 09955031

QUAYSTONE INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory information

Quaystone Investments Limited is a private company, limited by shares, registered in England and Wales, registration number 09955031. The registered office is Springside, Forest Road, East Horsley, Leatherhead, KT24 5AZ.

2 Accounting policies

Accounting convention

These financial statements comply with Financial Reporting Standard 102 Section 1A.

Going concern justification

The financial statements have been prepared on the going concern basis, which assumes that the company will be profitable and to receive group support to meet its liabilities as they fall due.

Revenue

Revenue, described as management charges, is the value of services (net of VAT) provided to group companies during the year. Revenue is recognised on the provision of services on a percentage degree of completion basis calculated by reference to the time expended compared to the total anticipated time.

Tangible assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|--------------------|-----------------------------|
| Motor vehicles | 33% per annum straight line |
| Computer equipment | 33% per annum straight line |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is the average cost of the stock held at the balance sheet date. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying value is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit before tax.

Pension costs

The company contributes to a defined benefit small self-administered pension scheme. The pension charge represents the amount payable by the company to the fund in respect of the year.

QUAYSTONE INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

3 Tangible fixed assets

| | Motor vehicles £ | Computer equipment £ | Total £ |
|--------------------------|---------------------------------|-------------------------------------|--------------------|
| Cost or valuation | At cost | At cost | |
| At 1 September 2022 | 51,150 | 1,888 | 53,038 |
| Additions | (100) | - | (100) |
| At 31 August 2023 | 51,050 | 1,888 | 52,938 |
| Depreciation | | | |
| At 1 September 2022 | 8,508 | 805 | 9,313 |
| Charge for the year | 17,017 | 629 | 17,646 |
| At 31 August 2023 | 25,525 | 1,434 | 26,959 |
| Net book value | | | |
| At 31 August 2023 | 25,525 | 454 | 25,979 |
| At 31 August 2022 | 42,642 | 1,083 | 43,725 |

4 Investments

| | Subsidiary undertakings £ |
|-------------------------------|--|
| Valuation at 1 September 2022 | 1,150,587 |
| Disposals | (1,150,000) |
| Valuation at 31 August 2023 | 587 |

The company's investments at the balance sheet date in the share capital of companies were as shown below. All investments comprise 100% of the £1 Ordinary share capital of each company, except P-Wave Distributors Ltd, which is 87%.

Company name and nature of business:

SIG Industries Ltd - Sales and Marketing £100
 Denis Rawlins Ltd - Equipment Supplier £0
 SIG Fix-master Ltd - Dormant £100
 P-Wave Distributors Ltd - Sales and Marketing £87
 Maintech Products Ltd - Dormant £100
 Splash Hogs Ltd - Dormant £100
 QI Warehousing and Logistics Ltd - Dormant £100

5 Debtors

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Amounts falling due within one year | | |
| Amounts due from group undertakings etc. | 756,969 | 2,838,630 |
| Other debtors | 698,614 | 500 |
| | 1,455,583 | 2,839,130 |

QUAYSTONE INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

| 6 Creditors: amounts falling due within one year | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 63 | - |
| Amounts owed to group undertakings and other participating interests | 542,603 | 2,873,055 |
| Taxes and social security | 9,950 | 16,591 |
| Other creditors | 11,668 | 4,600 |
| Loans from directors | 501,464 | 288,111 |
| | <u>1,065,748</u> | <u>3,182,357</u> |

7 Transactions with related parties

The following material related party transactions have not been conducted under normal market conditions:

The amounts owed to group undertakings of £542,603 (2022: £2,873,055) to subsidiary company, SGI Industries Ltd and former subsidiary, Denis Rawlins Ltd. These balances are repayable in demand and are not chargeable to interest.

The amounts owed by group undertakings of £756,969 (2022: £2,838,630) comprise amounts due from the company's subsidiary P-Wave Distributors Ltd, and its holding company, Quaystone Holdings Ltd. These balances are repayable on demand and are not chargeable to interest.

Advances of £501,464 (2022: £288,111) at the balance sheet date made by the directors to the company are repayable on demand and have been subject to a small interest charge.

8 Controlling party

The company is a subsidiary, however, no consolidated financial statements are prepared for any group within which the company is a member.

9 Average number of employees

During the year the average number of employees was 0 (2022: 0).

