

Quantum Portfolio Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Thompson Jones Business Solutions Limited
Chartered Accountants & Business Advisers
2 Heap Bridge
Bury
Lancashire
BL9 7HR

Quantum Portfolio Management Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Quantum Portfolio Management Limited

Company Information

Directors K P Barlow
N G Minay

Company secretary N G Minay

Registered office 2 Heap Bridge
Bury
Lancashire
BL9 7HR

Accountants Thompson Jones Business Solutions Limited
Chartered Accountants & Business Advisers
2 Heap Bridge
Bury
Lancashire
BL9 7HR

Quantum Portfolio Management Limited

(Registration number: 04606421)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>5</u>	78,232	75,384
Cash at bank and in hand		190,168	139,586
		<u>268,400</u>	<u>214,970</u>
Creditors: Amounts falling due within one year	<u>6</u>	(40,820)	(32,305)
Net assets		<u>227,580</u>	<u>182,665</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>217,580</u>	<u>172,665</u>
Total equity		<u>227,580</u>	<u>182,665</u>

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 December 2017 and signed on its behalf by:

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K P Barlow

Director

The notes on pages 3 to 5 form an integral part of these financial statements.
Page 2

Quantum Portfolio Management Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

2 Heap Bridge
Bury
Lancashire
BL9 7HR

The principal place of business is:

2nd Floor
Lester House
21 Broad Street
Bury
Lancashire
BL9 0DA

These financial statements were authorised for issue by the Board on 13 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	15% reducing balance
Computer equipment	33% straight line

Quantum Portfolio Management Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Quantum Portfolio Management Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2016	11,925	11,925
At 30 June 2017	11,925	11,925
Depreciation		
At 1 July 2016	11,925	11,925
At 30 June 2017	11,925	11,925
Carrying amount		
At 30 June 2017	-	-

5 Debtors

	2017 £	2016 £
Trade debtors	75,000	72,534
Other debtors	3,232	2,850
Total current trade and other debtors	78,232	75,384

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Other creditors		40,820	32,305

7 Transition to FRS 102

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 30 June 2016 and the date of transition to FRS 102 was therefore 1 July 2015. The application of FRS 102 had no material impact on the financial statements as prepared under UK GAAP. No material transitional reclassifications or remeasurements were required.

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.