Registration number: 04606421

Quantum Portfolio Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

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

Quantum Portfolio Management Limited

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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 2018

	Note	2018 £	2017 £
Current assets			
Debtors	5	90,918	78,232
Cash at bank and in hand		214,885	190,168
		305,803	268,400
Creditors: Amounts falling due within one year	6	(37,888)	(40,819)
Net assets		267,915	227,581
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		257,915	217,581
Total equity		267,915	227,581

For the financial year ending 30 June 2018 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 21 February 2019 and signed on its behalf by:

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K P Barlow
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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 21 February 2019.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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

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 (2017 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2017	11,112	11,112
At 30 June 2018	11,112	11,112
Depreciation		
At 1 July 2017	11,112	11,112
At 30 June 2018	11,112	11,112
Carrying amount		
At 30 June 2018	-	-

5 Debtors

	2018 £	2017 £
Trade debtors	87,425	75,000
Prepayments	3,493	3,232
	90,918	78,232

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	1,217	1,853
Other creditors	36,671	38,966
	37,888	40,819

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.