Company Registration No. 05831725 (England and Wales)

QPH LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 JUNE 2022

PAGES FOR FILING WITH REGISTRAR

QPH LIMITED

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QPH LIMITED

BALANCE SHEET

AS AT 28 JUNE 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**4**		6,543		8,503
Investment properties	**5**		568,158		568,158
			574,701		576,661
Current assets					
Debtors	**6**	-		675	
Cash at bank and in hand		122,009		121,266	
		122,009		121,941	
Creditors: amounts falling due within one year	**7**	(42,410)		(25,587)	
Net current assets			79,599		96,354
Total assets less current liabilities			654,300		673,015
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			654,200		672,915
Total equity			654,300		673,015

QPH LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 JUNE 2022

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 27 March 2023

Miss H. A. Gill
Director

Company Registration No. 05831725

1 Accounting policies

Company information

QPH Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23 London Road, Downham Market, Norfolk, PE38 9BJ. The trading address is Strawberry House, Foldgate Lane, Magdalen, King's Lynn, Norfolk, PE34 3DA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance basis
Computer equipment	33% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 29 June 2021 and 28 June 2022	14,681
Depreciation and impairment	
At 29 June 2021	6,178
Depreciation charged in the year	1,960
At 28 June 2022	8,138
Carrying amount	
At 28 June 2022	6,543
At 28 June 2021	8,503

5 Investment property

	2022
	£
Fair value	
At 29 June 2021 and 28 June 2022	568,158

No depreciation is charged, the director deems fair value of the investment properties to be at cost at the balance sheet date.

6 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	-	675

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,000	1,000
Taxation and social security	761	1,777
Other creditors	40,649	22,810
	42,410	25,587

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.