

Abridged Accounts
for the period ended 31 December 2019
for
QURO FINANCIAL LIMITED

QURO FINANCIAL LIMITED
Contents Page
For the period ended 31 December 2019

Statement of Financial Position

Notes to the Financial Statements

QURO FINANCIAL LIMITED
Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible fixed assets	2	7,770	9,562
		7,770	9,562
Current assets			
Stocks		-	1,533
Debtors: amounts falling due within one year		22,144	13,091
Cash at bank and in hand		53,779	127,733
		75,923	142,357
Creditors: amount falling due within one year		(36,995)	(50,725)
Net current assets		38,928	91,632
Total assets less current liabilities		46,698	101,194
Net assets		46,698	101,194
Capital and reserves			
Called up share capital	3	69	69
Profit and loss account		46,629	101,125
Shareholders funds		46,698	101,194

For the period ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 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 Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

Mr M Haywood
Director

Date approved by the board: 29 January 2020

QURO FINANCIAL LIMITED
Notes to the Abridged Financial Statements
For the period ended 31 December 2019

General Information

Quro Financial Limited is a private company, limited by shares, registered in England and Wales, registration number 06974708, registration address Avening, Priory Park, London Road, Tetbury, Gloucestershire, GL8 8HZ.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing Balance
Fixtures and Fittings	20% Reducing Balance
Computer Equipment	20% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 November 2018	865	9,392	22,416	32,673
Additions	-	-	1,859	1,859
Disposals	-	-	-	-
At 31 December 2019	865	9,392	24,275	34,532
Depreciation				
At 01 November 2018	771	5,820	16,520	23,111
Charge for period	22	833	2,796	3,651
On disposals	-	-	-	-
At 31 December 2019	793	6,653	19,316	26,762
Net book values				
Closing balance as at 31 December 2019	72	2,739	4,959	7,770
Opening balance as at 01 November 2018	94	3,572	5,896	9,562

3. Share Capital

Allotted	2019	2018
	£	£
38 Ordinary shares of £1.00 each	38	38
10 Ordinary B shares of £1.00 each	10	10
10 Ordinary F shares of £1.00 each	10	10
10 Ordinary J shares of £1.00 each	10	10
1 Ordinary K shares of £1.00 each	1	1
	69	69

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.