REGISTERED NUMBER: 07311607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

QUALITY OPTIONS LTD

QUALITY OPTIONS LTD (REGISTERED NUMBER: 07311607)

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

QUALITY OPTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 JULY 2023

DIRECTOR:	A Slater
SECRETARY:	
REGISTERED OFFICE:	11 Castle Hill Maidenhead Berkshire SL6 4AA
REGISTERED NUMBER:	07311607 (England and Wales)
ACCOUNTANTS:	Knight & Company Ltd 11 Castle Hill Maidenhead Berkshire SL6 4AA

BALANCE SHEET
31 JULY 2023

	Notes	31/7/23 £	£	31/7/22 £	£
FIXED ASSETS					
Tangible assets	4		-		456
Investments	5		143,922		156,422
			143,922		156,878
CURRENT ASSETS					
Debtors	6	27,865		36,734	
Cash at bank		214,073		239,668	
		241,938		276,402	
CREDITORS					
Amounts falling due within one year	7	21,421		55,994	
NET CURRENT ASSETS			220,517		220,408
TOTAL ASSETS LESS CURRENT LIABILITIES			364,439		377,286
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			364,429		377,276
			364,439		377,286

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 January 2024 and were signed by:

A Slater - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2023

1. STATUTORY INFORMATION

Quality Options Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2022 and 31 July 2023	909
DEPRECIATION	
At 1 August 2022	453
Charge for year	456
At 31 July 2023	909
NET BOOK VALUE	
At 31 July 2023	-
At 31 July 2022	456

5. FIXED ASSET INVESTMENTS

	31/7/23 £	31/7/22 £
Other investments not loans	143,922	156,422

Additional information is as follows:

	Other investments £
COST	
At 1 August 2022	12,500
Disposals	(12,500)
At 31 July 2023	-
NET BOOK VALUE	
At 31 July 2023	-
At 31 July 2022	12,500

Investments (neither listed nor unlisted) were as follows:

	31/7/23 £	31/7/22 £
No description	143,922	143,922

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/23 £	31/7/22 £
Trade debtors	2,462	11,331
Other debtors	25,403	25,403
	27,865	36,734

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/23	31/7/22
	£	£
Taxation and social security	20,022	54,949
Other creditors	1,399	1,045
	21,421	55,994

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.