

SQS Projects Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2022

Registration number: 07449708

SQS Projects Ltd

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SQS Projects Ltd

Company Information

Director	Mr S P Long
Registered office	11 Queen Victoria Avenue Hove BN3 6WR
Accountants	Johnstone Kemp Tooley Ltd Chartered Certified Accountants Solo House The Courtyard London Road Horsham West Sussex RH12 1AT

SQS Projects Ltd

(Registration number: 07449708)

Statement of financial position as at 30 November 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	804	901
Cash at bank and in hand		<u>845</u>	<u>4,291</u>
		1,649	5,192
Creditors: Amounts falling due within one year	<u>5</u>	<u>(480)</u>	<u>(912)</u>
Net assets		<u>1,169</u>	<u>4,280</u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Retained earnings		<u>1,168</u>	<u>4,279</u>
Shareholders' funds		<u>1,169</u>	<u>4,280</u>

For the financial year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income statement.

Approved and authorised by the director on 16 August 2023

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Mr S P Long

Director

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

SQS Projects Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

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

The address of its registered office is:

11 Queen Victoria Avenue
Hove
BN3 6WR

These financial statements were authorised for issue by the director on 16 August 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

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 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.

SQS Projects Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 the director) during the year, was 1 (2021 - 1).

4 Debtors

	2022	2021
	£	£
Other debtors	804	901
	<u>804</u>	<u>901</u>

SQS Projects Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	-	432
Accruals and deferred income	480	480
	<u>480</u>	<u>912</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

7 Related party transactions

Transactions with the director

	At 1 December 2021 £	Advances to director £	Repayments by director £	At 30 November 2022 £
2022				
Mr S P Long				
Director's Loan	900	2,645	(3,000)	545

	At 1 December 2020 £	Repayments by director £	At 30 November 2021 £
2021			
Mr S P Long			
Director's Loan	5,000	(4,100)	900

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.