

Company registration number: 09194821

Quickits Holdings Ltd

Unaudited financial statements

31 December 2016



Quickits Holdings Ltd

Statement of financial position
31 December 2016

	Note	31/12/16 £	£	31/12/15 £	£
Fixed assets					
Investments	4	2,617,022		2,616,822	
			2,617,022		2,616,822
Current assets					
Debtors	5	2		2	
		2		2	
Creditors: amounts falling due within one year	6	(696,614)		(590,579)	
Net current liabilities			(696,612)		(590,577)
Total assets less current liabilities			1,920,410		2,026,245
Creditors: amounts falling due after more than one year	7		(637,825)		(717,819)
Net assets			1,282,585		1,308,426
Capital and reserves					
Called up share capital	8		100		100
Share premium account			1,308,313		1,308,313
Profit and loss account			(25,828)		13
Shareholders funds			1,282,585		1,308,426

The notes on pages 5 to 7 form part of these financial statements.

Quickits Holdings Ltd

Statement of financial position (continued)
31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

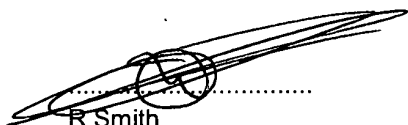
Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28/09/17....., and are signed on behalf of the board by:



R Smith
Director

Company registration number: 09194821

The notes on pages 5 to 7 form part of these financial statements.

Quickits Holdings Ltd

**Statement of changes in equity
Year ended 31 December 2016**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2015	-	-	-	-
Profit for the year			161,563	161,563
Total comprehensive income for the year	-	-	161,563	161,563
Issue of shares	100	1,308,313		1,308,413
Dividends paid and payable			(161,550)	(161,550)
Total investments by and distributions to owners	100	1,308,313	(161,550)	1,146,863
At 31 December 2015 and 1 January 2016	100	1,308,313	13	1,308,426
Profit for the year			48,484	48,484
Total comprehensive income for the year	-	-	48,484	48,484
Dividends paid and payable			(74,325)	(74,325)
Total investments by and distributions to owners	-	-	(74,325)	(74,325)
At 31 December 2016	100	1,308,313	(25,828)	1,282,585

Quickits Holdings Ltd

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Alexandra House, 43 Alexandra Street, Nottingham, NG5 1AY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest £.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Quickits Holdings Ltd

Notes to the financial statements (continued)
Year ended 31 December 2016

4. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 January 2016	2,616,822	2,616,822
Additions	200	200
At 31 December 2016	<u>2,617,022</u>	<u>2,617,022</u>
Impairment		
At 1 January 2016 and 31 December 2016	<u>-</u>	<u>-</u>
Carrying amount		
At 31 December 2016	<u>2,617,022</u>	<u>2,617,022</u>
At 31 December 2015	<u>2,616,822</u>	<u>2,616,822</u>

5. Debtors

	31/12/16 £	31/12/15 £
Other debtors	<u>2</u>	<u>2</u>

6. Creditors: amounts falling due within one year

	31/12/16 £	31/12/15 £
Unsecured 3% loan notes	154,994	261,682
Amounts owed to group undertakings and undertakings in which the company has a participating interest	523,855	316,300
Social security and other taxes	17,765	12,597
	<u>696,614</u>	<u>590,579</u>

7. Creditors: amounts falling due after more than one year

	31/12/16 £	31/12/15 £
Unsecured 3% loan notes	<u>637,825</u>	<u>717,819</u>

Quickits Holdings Ltd

Notes to the financial statements (continued)
Year ended 31 December 2016

8. Called up share capital
Issued, called up and fully paid

	31/12/16		31/12/15	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	50	50	50	50
Ordinary B shares shares of £ 1.00 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. Related party transactions

At 31 December 2016 included in creditors was a balance of £523,655 (2015 - £316,300) due to Quickits Ltd, a subsidiary undertaking.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.