

Ian Corden QA Inspection Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2017

Pattinsons Accountancy Limited
Accountants
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
CV10 7RJ

Ian Corden QA Inspection Ltd

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Ian Corden QA Inspection Ltd

Company Information

Director	Mr Ian Corden
Registered office	8 The Courtyard Goldsmith Way Eliot Business Pk Nuneaton CV10 7RJ
Accountants	Pattinsons Accountancy Limited Accountants 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton CV10 7RJ

Ian Corden QA Inspection Ltd

Director's Report for the Year Ended 31 January 2017

The director presents his report and the financial statements for the year ended 31 January 2017.

Director of the company

The director who held office during the year was as follows:

Mr Ian Corden

Principal activity

The principal activity of the company is engineering consultant

Small companies provision statement

This report has 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.

Approved by the Board on 31 October 2017 and signed on its behalf by:

.....

Mr Ian Corden

Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Ian Corden QA Inspection Ltd
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ian Corden QA Inspection Ltd for the year ended 31 January 2017 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Ian Corden QA Inspection Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ian Corden QA Inspection Ltd and state those matters that we have agreed to state to the Board of Directors of Ian Corden QA Inspection Ltd, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ian Corden QA Inspection Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ian Corden QA Inspection Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ian Corden QA Inspection Ltd. You consider that Ian Corden QA Inspection Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ian Corden QA Inspection Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Pattinsons Accountancy Limited
Accountants
8 The Courtyard
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CV10 7RJ

31 October 2017

Ian Corden QA Inspection Ltd
(Registration number: 09413708)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	150	300
Current assets			
Debtors	<u>6</u>	9,460	8,170
Cash at bank and in hand		130	346
		9,590	8,516
Creditors: Amounts falling due within one year	<u>7</u>	(8,811)	(7,424)
Net current assets		779	1,092
Net assets		929	1,392
Capital and reserves			
Called up share capital		1	1
Profit and loss account		928	1,391
Total equity		929	1,392

For the financial year ending 31 January 2017 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.

Approved and authorised by the director on 31 October 2017

.....
Mr Ian Corden

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Ian Corden QA Inspection Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

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

The address of its registered office is:

8 The Courtyard
Goldsmith Way
Eliot Business Pk
Nuneaton
CV10 7RJ

The principal place of business is:

14 Southworth Road
Breedon-On-The-Hill
Derby
DE73 8LU

These financial statements were authorised for issue by the director on 31 October 2017.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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 current 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.

Ian Corden QA Inspection Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line
Plant & machinery	15% reducing balance

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 (2016 - 1).

Ian Corden QA Inspection Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

4 Profit before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	<u>150</u>	<u>150</u>

Ian Corden QA Inspection Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2016	450	450
At 31 January 2017	450	450
Depreciation		
At 1 February 2016	150	150
Charge for the period	150	150
At 31 January 2017	300	300
Carrying amount		
At 31 January 2017	150	150
At 31 January 2016	300	300

6 Debtors

	2017 £	2016 £
Trade debtors	1,745	968
Other debtors	7,715	7,202
Total current trade and other debtors	9,460	8,170

7 Creditors

	2017 £	2016 £
Due within one year		
Taxation and social security	7,731	6,305
Accruals and deferred income	1,080	1,119
	8,811	7,424

Ian Corden QA Inspection Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

8 Transition to FRS 102

This is the first financial period that the company has presented its accounts under FRS 102 (1A), the date of transition to FRS 102 (1A) was 01/02/2016

The previous financial statements for the year ended 31/01/2016 were prepared under UK GAAP.

The transition to FRS 102 (1A) have resulted in no changes in company profits, equity or accounting policies compared to those previously reported under UK GAAP.

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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.