GQ WHOLESALE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

GQ Wholesale Ltd
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GQ Wholesale Ltd
Balance Sheet
As At 31 October 2025

Registered number: 14405486

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Intangible Assets	**4**		62,000		40,000
			62,000		40,000
CURRENT ASSETS					
Debtors	**5**	411,567		341,414	
Cash at bank and in hand		2,333		9,877	
		413,900		351,291	
Creditors: Amounts Falling Due Within One Year	**6**	(102,999)		(103,094)	
NET CURRENT ASSETS (LIABILITIES)			310,901		248,197
TOTAL ASSETS LESS CURRENT LIABILITIES			372,901		288,197
NET ASSETS			372,901		288,197
CAPITAL AND RESERVES					
Called up share capital	**7**		1		1
Profit and Loss Account			372,900		288,196
SHAREHOLDERS' FUNDS			372,901		288,197

For the year ending 31 October 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gary Quinn

Director
02/02/2026

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

1. General Information

GQ Wholesale Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 14405486 . The registered office is 92 Beechfield Rise, Coxhoe, Durham, DH6 4SD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are .... It is amortised to the profit and loss account over its estimated economic life of .... years.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

...CONTINUED

2.4. **Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2024: 1)

4. Intangible Assets

	Other
	£
Cost	
As at 1 November 2024	50,000
Additions	30,000
As at 31 October 2025	80,000
Amortisation	
As at 1 November 2024	10,000
Provided during the period	8,000
As at 31 October 2025	18,000
Net Book Value	
As at 31 October 2025	62,000
As at 1 November 2024	40,000

5. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	383,217	341,414
Due after more than one year		
Other debtors	28,350	-
	411,567	341,414

6. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	839	841
Taxation and social security	102,160	102,253
	102,999	103,094

7. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	1	1

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 November 2024	Amounts advanced	Amounts repaid	Amounts written off	As at 31 October 2025
	£	£	£	£	£
Mr Gary Quinn	341,413	383,217	341,413	-	383,217

The above loan is unsecured, interest free and repayable on demand.

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.