

REGISTERED NUMBER: SC213699 (Scotland)

QUALITY RENTAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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FOR THE YEAR ENDED 30 JUNE 2017**

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QUALITY RENTAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

Mr P J Spittle
Mrs S Spittle

REGISTERED OFFICE:

Unit 5 King's Court
9 Glen Tye Road
Stirling
FK7 7LH

REGISTERED NUMBER:

SC213699 (Scotland)

ACCOUNTANTS:

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		38,669		36,369
CURRENT ASSETS					
Stocks		2,091		2,975	
Debtors	5	30,367		33,362	
Cash at bank and in hand		3,375		78,734	
		<u>35,833</u>		<u>115,071</u>	
CREDITORS					
Amounts falling due within one year	6	<u>26,272</u>		<u>10,040</u>	
NET CURRENT ASSETS			<u>9,561</u>		<u>105,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,230		141,400
PROVISIONS FOR LIABILITIES			<u>7,734</u>		<u>7,274</u>
NET ASSETS			<u>40,496</u>		<u>134,126</u>
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>10,496</u>		<u>104,126</u>
SHAREHOLDERS' FUNDS			<u>40,496</u>		<u>134,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

QUALITY RENTAL LIMITED (REGISTERED NUMBER: SC213699)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 12 September 2017 and were signed on its behalf by:

Mr P J Spittle - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Quality Rental Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements	- 20% on cost
Plant and machinery	- 25% on cost
Computer equipment	- 40% on reducing balance

Software - not depreciated

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Motor vehicles £	Plant and machinery £
COST			
At 1 July 2016	16,948	9,595	1,863
Additions	8,461	-	250
At 30 June 2017	25,409	9,595	2,113
DEPRECIATION			
At 1 July 2016	16,948	7,042	1,772
Charge for year	1,410	2,398	82
Eliminated on disposal	-	-	-
At 30 June 2017	18,358	9,440	1,854
NET BOOK VALUE			
At 30 June 2017	7,051	155	259
At 30 June 2016	-	2,553	91
	Software £	Computer equipment £	Totals £
COST			
At 1 July 2016	128	141,117	169,651
Additions	-	15,848	24,559
Disposals	-	(7,302)	(7,302)
At 30 June 2017	128	149,663	186,908
DEPRECIATION			
At 1 July 2016	-	107,520	133,282
Charge for year	-	15,952	19,842
Eliminated on disposal	-	(4,885)	(4,885)
At 30 June 2017	-	118,587	148,239
NET BOOK VALUE			
At 30 June 2017	128	31,076	38,669
At 30 June 2016	128	33,597	36,369

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	27,539	27,871
Sundry debtors	1,500	1,551
Prepayments	1,328	3,940
	<u>30,367</u>	<u>33,362</u>

QUALITY RENTAL LIMITED (REGISTERED NUMBER: SC213699)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	15,594	(374)
Corporation Tax	(1)	655
Social security and other taxes	7,490	7,932
Directors' current accounts	2,207	-
Accrued expenses	982	1,827
	<u>26,272</u>	<u>10,040</u>

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.