

REGISTERED NUMBER: SC213699 (Scotland)

QUALITY RENTAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

QUALITY RENTAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:

Mr P J Spittle
Mrs S Spittle

REGISTERED OFFICE:

41 Colvilles Place
East Kilbride
Lanarkshire
G75 0PZ

REGISTERED NUMBER:

SC213699 (Scotland)

ACCOUNTANTS:

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

QUALITY RENTAL LTD (REGISTERED NUMBER: SC213699)

**BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		28,989		38,669
CURRENT ASSETS					
Stocks		993		2,091	
Debtors	5	39,149		30,367	
Cash at bank and in hand		1,666		3,375	
		41,808		35,833	
CREDITORS					
Amounts falling due within one year	6	24,785		26,272	
NET CURRENT ASSETS			17,023		9,561
TOTAL ASSETS LESS CURRENT LIABILITIES			46,012		48,230
PROVISIONS FOR LIABILITIES			5,798		7,734
NET ASSETS			40,214		40,496
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			10,214		10,496
SHAREHOLDERS' FUNDS			40,214		40,496

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 LTD (REGISTERED NUMBER: SC213699)

BALANCE SHEET - continued
30 JUNE 2018

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 29 August 2018 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 2018

1. **STATUTORY INFORMATION**

Quality Rental Ltd 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 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Motor vehicles £	Plant and machinery £	Computer equipment £	Totals £
COST					
At 1 July 2017	25,409	9,595	2,113	149,791	186,908
Additions	-	-	894	8,290	9,184
Disposals	-	-	-	(5,925)	(5,925)
At 30 June 2018	<u>25,409</u>	<u>9,595</u>	<u>3,007</u>	<u>152,156</u>	<u>190,167</u>
DEPRECIATION					
At 1 July 2017	18,358	9,440	1,854	118,587	148,239
Charge for year	2,820	155	66	14,733	17,774
Eliminated on disposal	-	-	-	(4,835)	(4,835)
At 30 June 2018	<u>21,178</u>	<u>9,595</u>	<u>1,920</u>	<u>128,485</u>	<u>161,178</u>
NET BOOK VALUE					
At 30 June 2018	<u>4,231</u>	<u>-</u>	<u>1,087</u>	<u>23,671</u>	<u>28,989</u>
At 30 June 2017	<u>7,051</u>	<u>155</u>	<u>259</u>	<u>31,204</u>	<u>38,669</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	36,502	27,539
Sundry debtors	1,500	1,500
Prepayments	<u>1,147</u>	<u>1,328</u>
	<u>39,149</u>	<u>30,367</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	5,359	15,594
Corporation Tax	1,034	(1)
Social security and other taxes	3,346	7,490
VAT	10,260	-
Directors' current accounts	2,907	2,207
Accrued expenses	<u>1,879</u>	<u>982</u>
	<u>24,785</u>	<u>26,272</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.