REGISTERED NUMBER: SC430049

QDRD LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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FOR THE YEAR ENDED 31 AUGUST 2017

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QDRD LTD (REGISTERED NUMBER: SC430049)

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible assets	4		-		7,000
Tangible assets	5		**97,699**		99,775
			97,699		106,775
CURRENT ASSETS					
Cash at bank and in hand		**2,961**		8,788	
CREDITORS					
Amounts falling due within one year	6	**71,675**		9,733	
NET CURRENT LIABILITIES			**(68,714)**		(945)
TOTAL ASSETS LESS CURRENT LIABILITIES			**28,985**		105,830
CREDITORS					
Amounts falling due after more than one year	7		-		(69,142)
PROVISIONS FOR LIABILITIES			**(3,468)**		(3,692)
NET ASSETS			**25,517**		32,996
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Profit and loss account			**25,417**		32,896
SHAREHOLDERS' FUNDS			**25,517**		32,996

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 AUGUST 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23 May 2018 and were signed on its behalf by:

A Clark - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

QDRD Ltd is a private company, limited by shares, registered in Scotland. The registered office is 8/10 Countess Street, Saltcoats, Ayrshire, KA21 5HW.

The financial statements are presented in Sterling (£).

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. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net takings, excluding value added tax. The company's policy is to recognise a sale when substantively all risks and rewards in connection with the services have been passed to the buyer.

Goodwill
Goodwill, relating to the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed assets are included at cost less accumulated depreciation and impairment losses.

Financial instruments
The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation
Taxation represents the sum of tax currently payable and deferred tax. 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.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

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4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	**35,000**
AMORTISATION	
At 1 September 2016	**28,000**
Amortisation for year	**7,000**
At 31 August 2017	**35,000**
NET BOOK VALUE	
At 31 August 2017	**-**
At 31 August 2016	7,000

The goodwill above was paid in connection with the acquisition of a business in 2012.

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016	**85,600**	**33,819**	**119,419**
Additions	**-**	**3,008**	**3,008**
At 31 August 2017	**85,600**	**36,827**	**122,427**
DEPRECIATION			
At 1 September 2016	**5,136**	**14,508**	**19,644**
Charge for year	**1,712**	**3,372**	**5,084**
At 31 August 2017	**6,848**	**17,880**	**24,728**
NET BOOK VALUE			
At 31 August 2017	**78,752**	**18,947**	**97,699**
At 31 August 2016	80,464	19,311	99,775

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	**1,243**	2,455
Other creditors	**70,432**	7,278
	71,675	9,733

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	-	69,142

8. RELATED PARTY DISCLOSURES

The balance owed to the directors at the year-end was £63,797 (2016: £69,142). Although the directors have confirmed that they do not intend to seek repayment of the loan before 31 August 2018, no formal agreement is in place and therefore, the loans are technically repayable on demand. Consequently, they have been reallocated to creditors due in less than one year (2016 : included in creditors in more than one year). The loans are unsecured and no interest has been charged.

9. FIRST YEAR ADOPTION

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 September 2015, and the prior year end, 31 August 2016 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account or Balance Sheet and no changes to accounting policies have been required on transition.

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.