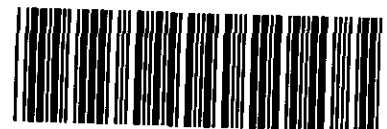


QDOS ENTERTAINMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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QDOS ENTERTAINMENT LIMITED

COMPANY INFORMATION

Directors	N J Thomas MBE J Parry
Company secretary	S J Thomas
Registered number	03017503
Registered office	Elsley Court 20-22 Great Titchfield Street London W1W 8BE
Accountants	SRLV Audit Limited Chartered Accountants Elsley Court 20-22 Great Titchfield Street London W1W 8BE

QDOS ENTERTAINMENT LIMITED

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QDOS ENTERTAINMENT LIMITED

STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Business review

The principal activity of the company continued to be a holding company of the Qdos Entertainment Group, providing management, accounting and administrative services to the subsidiary companies within. See below and page 6 for the results of the company.

Qdos Entertainment Limited remains the holding company for all other existing trades in the group including Five Star Collection Limited (restaurants, pubs and accommodation), Qtalent Limited (talent agency) and Adverset Media Solutions Limited (creative design, branding, print, signage, display and digital media), with ultimate parent company at the top, Qdos Entertainment Holdings Limited, of which consolidates the results of the group.

Overall, the directors are satisfied with the significantly reduced costs incurred by the company in the year and the financial position as at the balance sheet date.

With a large proportion of the Qdos Entertainment businesses sold in 2021, the group is in a transitional period whilst the directors continue to actively look for new business opportunities and ventures.

Results and Performance

The results of the company are reported on page 6.

The board monitors the progress of the company by references to the following key performance indicators:

- Loss for the financial period of £559k (2022 - £977k)
- EBITDA of £552k losses (2022 - £1.03m)
- Administrative expenses £673k (2022 - £827k)
- Net assets of £4.9m (2022 - £5.4m)

Strategy and future developments

Specific strategies of the company include:

- improve efficiency in all areas of our operations, through procurement and cost reduction;
- concentrate efforts on achieving maximum growth in its existing market segments;
- to maintain a focused build and buy strategy, ensuring careful selection of businesses.

The company's senior management and support team have together been responsible for the strong trading history of the Qdos group and its growth. They possess all the skills and expertise to re-focus the operation following the coronavirus pandemic and in the difficult current economic climate.

In planning for a new trading environment, enhanced efficiencies and savings opportunities will be identified and incorporated into business plans, in the interests of boosting longer-term sustainability.

The company has a well-developed day-to-day risk management strategy in place, which it has continued to monitor and improve. Formal risk reporting is incorporated into the annual budgeting and planning cycle, while the management of these risks is an integral part of the daily management process.

The directors are very pleased with the management team's abilities to keep close to the drivers and trends that underlie demand throughout the business and ensure communication throughout the company and its subsidiaries is efficient and effective in order to respond to those trends.

QDOS ENTERTAINMENT LIMITED

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Principal risks and uncertainties

The process of risk acceptance and risk management is addressed through a framework of policies, procedures and internal controls. All policies are subject to board approval and ongoing review by management. Compliance with regulation, legal and ethical standards is a high priority for the company and both management and the finance department take on an important oversight role in this regard and ensure that a proper internal control framework exists to manage financial risks and that controls operate effectively.

The company has developed a framework for identifying the risks that it is exposed to and their impact on the business. This continuous process is in place to manage working capital requirements and to ensure that we have the financial strength and capital adequacy to support the growth of the business and to meet the requirements of all relevant stakeholders.

The principal risks from our core businesses arise from the economic climate, inflation, increased cost of living and resultant consumer spending; the trading environment e.g. local competitor activity, availability and cost of goods for resale; consumer preferences and changing demographics; information security and the protection of business and consumer data; employees e.g. reliance of key personnel and the availability of specialist skills; and health and safety throughout.

In addition, the company is exposed to financial risks arising primarily from working capital requirements. These risks are discussed in the next section of this report.

Financial instruments

The company's principal financial instruments comprise of bank balances, trade creditors, trade debtors and hire purchase contracts.

Due to the nature of the financial instruments used by the company, there is no significant exposure to price risk. The company's approach to managing other risks applicable to the financial instruments is shown below.

In respect of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest.

In respect of trade, lease and hire purchase creditors, the company manages the liquidity risk by ensuring there are sufficient funds to meet the payments as and when they fall due.

Debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered, if any, and the regular monitoring of amounts outstanding for both time and credit limits.

This report was approved by the board on 17 January 2024

and signed on its behalf.


J Parry
Director

QDOS ENTERTAINMENT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal activity

The principal activities of the company continued to be a holding company of the Qdos Entertainment Group, providing management, accounting and administration services to the subsidiary companies within.

Results and dividends

The loss for the year, after taxation, amounted to £558,787 (2022 - loss £976,684).

No dividends were declared nor paid during the year (2022 - £NIL).

Directors

The directors who served during the year were:

N J Thomas MBE
J Parry

Matters covered in the strategic report

The likely future developments, principal risks and uncertainties facing the company and financial instrument used by the company have been considered in the strategic report.

Post balance sheet events

There have been no significant events affecting the company since the year end.

This report was approved by the board on 17 January 2024

and signed on its behalf.



J Parry
Director

QDOS ENTERTAINMENT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

QDOS ENTERTAINMENT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF QDOS ENTERTAINMENT LIMITED FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Qdos Entertainment Limited for the year ended 31 March 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Qdos Entertainment Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Qdos Entertainment Limited and state those matters that we have agreed to state to the board of directors of Qdos Entertainment Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Qdos Entertainment Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Qdos Entertainment Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Qdos Entertainment Limited. You consider that Qdos Entertainment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Qdos Entertainment Limited. 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 financial statements.

SRLV Audit Limited

SRLV Audit Limited

Chartered Accountants

Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

23/01/2024

QDOS ENTERTAINMENT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Administrative expenses		(673,416)	(827,133)
Exceptional administrative expenses		-	(310,503)
Other operating income	4	105,189	88,340
Operating loss		(568,227)	(1,049,296)
Interest payable and similar charges	8	(12,578)	(11,498)
Loss before tax		(580,805)	(1,060,794)
Tax on loss	9	22,018	84,110
Loss for the financial year		(558,787)	(976,684)

There was no other comprehensive income for 2023 (2022 - £NIL).

The notes on pages 9 to 21 form part of these financial statements.

QDOS ENTERTAINMENT LIMITED
REGISTERED NUMBER:03017503

BALANCE SHEET
AS AT 31 MARCH 2023

		2023 £	As restated 2022 £
Fixed assets	Note		
Intangible assets	11	-	-
Tangible assets	12	2,167,001	2,183,351
Investments	13	5,795,604	5,795,604
		7,962,605	7,978,955
Current assets			
Debtors: amounts falling due within one year	14	904,312	444,767
Cash at bank and in hand	15	21,883	34,438
		926,195	479,205
Creditors: amounts falling due within one year	16	(4,003,177)	(3,013,750)
Net current liabilities		(3,076,982)	(2,534,545)
Total assets less current liabilities		4,885,623	5,444,410
Net assets		4,885,623	5,444,410
Capital and reserves			
Called up share capital	19	35,515	35,515
Share premium account		999,945	999,945
Capital redemption reserve	20	27,052	27,052
Merger reserve	20	34,502	34,502
Profit and loss account		3,788,609	4,347,396
		4,885,623	5,444,410

The directors considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 January 2024


J Parry
Director

The notes on pages 9 to 21 form part of these financial statements.

QDOS ENTERTAINMENT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Merger reserve £	Profit and loss account £	Total equity £
At 1 April 2021	35,515	999,945	27,052	34,502	5,324,080	6,421,094
Comprehensive income for the year						
Loss for the year	-	-	-	-	(976,684)	(976,684)
Total comprehensive income for the year					(976,684)	(976,684)
At 1 April 2022	35,515	999,945	27,052	34,502	4,347,396	5,444,410
Comprehensive income for the year						
Loss for the year	-	-	-	-	(558,787)	(558,787)
Total comprehensive income for the year					(558,787)	(558,787)
At 31 March 2023	35,515	999,945	27,052	34,502	3,788,609	4,885,623

QDOS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The principal activity of the company continued to be that of a holding company of the Qdos Entertainment Group, providing management, accounting and administrative services to the subsidiary companies within.

The company is a private company limited by shares and is registered in England and Wales. The address of its registered office is Elsley Court, 20-22 Great Titchfield Street, London, United Kingdom, W1W 8BE. The address of its principal place of business is Qdos House, Queen Margaret's Road, Scarborough, North Yorkshire, YO11 2YH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The company itself is a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Qdos Entertainment Holdings Limited as at 31 March 2023 and these financial statements may be obtained from Elsley Court, 20-22 Great Titchfield Street, London, England, W1W 8BE.

QDOS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Going concern

The directors appreciate that there is significant uncertainty surrounding the future economic climate. They have considered the position of the company as at the year end as well as at the date of signature of the financial statements.

The company's ultimate controlling party has indicated their willingness to support the company and the directors also anticipate future cashflows from the trading subsidiaries. The directors are satisfied that the company will be able to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

QDOS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to the initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the statement of comprehensive income over its useful economic life.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- equal instalments over the lease term
Fixtures and fittings	- 12.5% reducing balance

The directors have determined that the residual value of leasehold properties held are not materially different to their net book values, thus the depreciation charge for the year is £NIL.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

QDOS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.15 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

QDOS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying value of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent sensitivity involved in making judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

i) Determining residual values and useful economic lives of fixed assets

The company depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by management when determining the residual values for tangible fixed assets. When determining the residual value, management aim to assess the amount that the group would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life.

ii) Key accounting estimates and assumptions

Other than mentioned above, the company does not make significant estimates and assumptions concerning the future.

4. Other operating income

	2023 £	2022 £
Recharge income	<u>105,189</u>	<u>88,340</u>

5. Operating (loss)/profit

The operating (loss)/profit is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	16,350	18,686
Defined contribution pension cost	8,374	5,219
Other operating lease rentals	<u>70,000</u>	<u>62,685</u>

QDOS ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2023	2022
	£	£
Wages and salaries	219,929	400,472
Social security costs	26,867	54,158
Cost of defined contribution scheme	8,374	5,219
	255,170	459,849

The average monthly number of employees, including the directors, during the year was as follows:

	2023	2022
	No.	No.
Management	2	2
Non-management	9	10
	11	12

7. Directors' remuneration

	2023	2022
	£	£
Directors' emoluments	116,146	116,391
Company contributions to defined contribution pension schemes	6,000	6,000
	122,146	122,391

During the year, retirement benefits were accruing to one director (2022 - one) in respect of defined contribution pension schemes.

8. Interest payable and similar charges

	2023	2022
	£	£
Bank interest payable	-	11,498
Other interest payable	12,578	-
	12,578	11,498

QDOS ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Taxation

	2023	2022
	£	£
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	(22,018)	(21,416)
Changes to tax rates	-	(62,694)
Total deferred tax	(22,018)	(84,110)
	(22,018)	(84,110)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2022 - higher than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	2023	2022
	£	£
Loss on ordinary activities before tax	(580,805)	(1,060,794)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 - 19%)	(110,353)	(201,551)
Effects of:		
Expenses not deductible for tax purposes	2,033	59,964
Fixed assets differences	(56)	1,723
Income not taxable for tax purposes	(4)	-
Other permanent differences	387	-
Group relief	17,630	36,993
Movement in deferred tax not recognised	96,881	114,329
Remeasurement of deferred tax for changes in tax rates	(28,536)	(95,568)
Total tax charge for the year	(22,018)	(84,110)

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

QDOS ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Exceptional items

	2023	2022
	£	£
Intercompany loan write off	-	310,503
	<u> </u>	<u> </u>

11. Intangible assets

	Goodwill
	£
At 1 April 2022	92,805
Disposals	(92,805)
	<u> </u>
At 31 March 2023	-
	<u> </u>
At 1 April 2022	92,805
On disposals	(92,805)
	<u> </u>
At 31 March 2023	-
	<u> </u>
Net book value	
At 31 March 2023	-
	<u> </u>
At 31 March 2022	-
	<u> </u>

QDOS ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	L/Term Leasehold Property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	2,052,549	232,194	2,284,743
At 31 March 2023	2,052,549	232,194	2,284,743
Depreciation			
At 1 April 2022	-	101,392	101,392
Charge for the year	-	16,350	16,350
At 31 March 2023	-	117,742	117,742
Net book value			
At 31 March 2023	2,052,549	114,452	2,167,001
At 31 March 2022	2,052,549	130,802	2,183,351

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	6,030,602
At 31 March 2023	6,030,602
Impairment	
At 1 April 2022	234,998
At 31 March 2023	234,998
Net book value	
At 31 March 2023	5,795,604
At 31 March 2022	5,795,604

QDOS ENTERTAINMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****13. Fixed asset investments (continued)****Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Principal activity	Class of shares	Holding
Adverset Media Solutions Limited	Print and design solutions	Ordinary	80%
Qtalent Limited	Entertainment and theatrical agents	Ordinary	100%
Executive Cars Limited	Executive car hire services	Ordinary	100%
Artist Management Group Limited	Dormant	Ordinary	100%
Bay Hotel (Scarborough) Ltd	Dormant	Ordinary	100%
Bay Hotels Ltd	Dormant	Ordinary	100%
Venturequest Property Limited	Dormant	Ordinary	100%
HQ Hotels Limited	Dormant	Ordinary	100%
HQ Hotels (Scarborough) Limited	Dormant	Ordinary	100%
E&B Productions (Theatre) Limited*	Dormant	Ordinary	100%
Qdos Entertainment (Theatre) Limited	Dormant	Ordinary	100%
Qdos Entertainment (Talent) Limited	Dormant	Ordinary	100%
Qdos Pantomimes Limited	Dormant	Ordinary	100%
Qdos Theatres Limited	Dormant	Ordinary	100%
Qdos Productions Limited	Dormant	Ordinary	100%
Venturequest Holdings Limited	Dormant	Ordinary	100%
Five Star Stays Limited	Dormant	Ordinary	100%
Five Star Hospitality (Yorkshire) Limited	Dormant	Ordinary	100%
Qdos Entertainment (Hospitality) Limited	Dormant	Ordinary	100%
Qdos Entertainment (Media) Limited	Dormant	Ordinary	100%
Venturequest Property (Cornwall) Ltd	Dormant	Ordinary	100%
International Artistes Limited	Dormant	Ordinary	100%
Copper Horse Cottages Limited	Commercial letting of furnished holiday accommodation	Ordinary	100%
Five Star Collection Limited	Owning and operating of pubs, restaurants, hotels and furnished holiday accommodation	Ordinary	100%
Copper Horse Restaurant Limited	Dormant	Ordinary	100%

*E&B Productions (Theatre) Limited was dissolved on 24 May 2022.

All of the subsidiaries are registered in England and Wales and their registered office is Elsley Court, 20-22 Great Titchfield Street, London, United Kingdom, W1W 8BE.

QDOS ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Debtors

	2023 £	2022 £
Trade debtors	663	18,568
Amounts owed by group undertakings	486,755	33,392
Other debtors	33,738	40,111
Called up share capital not paid	26,636	26,636
Prepayments and accrued income	50,241	41,799
Deferred taxation	306,279	284,261
	<u>904,312</u>	<u>444,767</u>

15. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	21,883	34,438

16. Creditors: amounts falling due within one year

	2023 £	As restated 2022 £
Trade creditors	44,749	65,391
Amounts owed to group undertakings	6,683	280,631
Other taxation and social security	22,269	11,360
Other creditors	3,850,909	2,585,428
Accruals and deferred income	78,567	70,940
	<u>4,003,177</u>	<u>3,013,750</u>

Other creditors that were previously classified as due after more than one year in the prior year, have been reclassified to balances due within one year. The comparatives have also been restated accordingly.

17. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through profit or loss	21,883	34,438

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

QDOS ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Deferred taxation

	2023 £
At beginning of year	284,261
Profit and loss account movement	22,018
At end of year	<u>306,279</u>

The deferred tax asset is made up as follows:

	2023 £	2022 £
Fixed asset timing differences	(49,815)	(45,500)
Short term timing differences	166	401
Losses and other deductions	355,928	329,360
	<u>306,279</u>	<u>284,261</u>

19. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
355,150 ordinary shares of £0.10 each	<u>35,515</u>	<u>35,515</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of the dividends and the repayment of capital.

20. Reserves

Capital redemption reserve

This is a non-distributable reserve which represents capital from the redemption of shares.

Merger Reserve

A reserve credited in place of a share premium account when merger relief is applied.

21. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

Contributions payable by the company to the pension scheme for the year amounted to £8,374 (2022 - £5,219). At the balance sheet date, there were outstanding contributions of £665 (2022 - £1,607).

QDOS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. Commitments under operating leases

At 31 March 2023, the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	70,000	70,000
Later than 1 year and not later than 5 years	46,667	113,750
	<u>116,667</u>	<u>183,750</u>

23. Related party transactions

The company's related party transactions with wholly owned subsidiaries have not been disclosed in accordance with Section 33 paragraph 33.1A of FRS 102. Related party transactions with other entities were as follows:

During the year, the company received IT and printing services from a subsidiary company totalling £500 (2022 - £4,666) but provided working capital assistance and paid net expenses on behalf of the subsidiary totalling £88,337 (2022 - £10,315). At the balance sheet date, the subsidiary owed the company £93,486 (2022 - £5,649).

During the year, the company made payments and incurred expenses totalling £181,058 (2022 - £653,788) on behalf of its directors and received repayments and working capital assistance of £1,388,182 (2022 - £5,050,000). At the balance sheet date, the company owed the director £3,755,940 (2022 - £2,553,420). This balance is interest free and repayable on demand.

24. Controlling party

The immediate parent undertaking and ultimate parent undertaking is Qdos Entertainment Holdings Limited, a company incorporated in Great Britain.

The parent of the smallest and largest group, of which the company is a member and for which group accounts are prepared, is Qdos Entertainment Holdings Limited. Its registered office is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The ultimate controlling party is N J Thomas MBE.

QDOS ENTERTAINMENT LIMITED

DETAILED ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 31 MARCH 2023

QDOS ENTERTAINMENT LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Other operating income	105,189	88,340
Administration expenses	(673,416)	(1,137,636)
Operating loss	(568,227)	(1,049,296)
Interest payable and similar charges	(12,578)	(11,498)
Tax on loss on ordinary activities	22,018	84,110
Loss for the year	(558,787)	(976,684)

QDOS ENTERTAINMENT LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Other operating income		
Recharge income	105,189	88,340
	2023	2022
	£	£
Administration expenses		
Directors national insurance	15,166	14,533
Directors salaries	116,146	116,391
Directors pension costs - defined contribution schemes	6,000	6,000
Staff salaries	103,783	284,081
Staff private health insurance	2,421	2,419
Staff national insurance	11,701	39,625
Staff pension costs - defined contribution schemes	2,374	(781)
Staff welfare	2,312	1,753
Motor running costs	5,191	12,373
Hotels, travel and subsistence	28,892	38,468
Consultancy	43,048	13,026
Printing and stationery	4,205	4,428
Postage	222	797
Telephone and fax	7,279	7,624
Computer costs	66,925	142,364
Advertising and promotion	2,028	2,142
Trade subscriptions	6,158	8,894
Charity donations	2,408	1,173
Legal and professional	6,383	47,399
Auditors' remuneration	48,836	25,000
Bank charges	796	1,307
Sundry expenses	14,234	(80,226)
Rent - operating leases	70,000	62,865
Rates	17,607	8,125
Light and heat	47,012	20,458
Service charges	2,246	4,872
Insurances	9,069	9,486
Repairs and maintenance	14,624	13,851
Depreciation - fixtures and fittings	16,350	18,686
Intercompany write off	-	310,503
	673,416	1,137,636

QDOS ENTERTAINMENT LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Interest payable and similar charges		
Bank overdraft interest payable	-	11,498
Other interest - on overdue tax	12,578	-
	12,578	11,498
