

Quanta Recruitment Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 April 2018

Registration number: 06292328

Quanta Recruitment Limited

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Quanta Recruitment Limited

Balance Sheet

30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	376	564
Current assets			
Debtors	<u>5</u>	89,064	83,633
Cash at bank and in hand		<u>1,965</u>	<u>1,440</u>
		91,029	85,073
Creditors: Amounts falling due within one year	<u>6</u>	<u>(227,992)</u>	<u>(135,946)</u>
Net current liabilities		<u>(136,963)</u>	<u>(50,873)</u>
Net liabilities		<u>(136,587)</u>	<u>(50,309)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(136,687)</u>	<u>(50,409)</u>
Total equity		<u>(136,587)</u>	<u>(50,309)</u>

The notes on pages 3 to 8 form an integral part of these financial statements.

Quanta Recruitment Limited

Balance Sheet

30 April 2018

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 April 2019

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Mr D G Tisdall

Director

Company Registration Number: 06292328

The notes on pages 3 to 8 form an integral part of these financial statements.

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Quanta Recruitment Limited

Notes to the Financial Statements

Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Shard, 25th Floor
C/O Francis Clark LLP
32 London Bridge Street
London
SE1 9SG

The principal place of business is:

Seymour Cottage
Seymour Road
Totnes
TQ9 5BT

These financial statements were authorised for issue by the director on 12 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional and presentational currency is pounds sterling.

Going concern

The financial statements have been prepared on a going concern basis. The company has restructured and income levels have increased. In addition the company has a new income stream which the directors are hopeful will secure a significant cash injection in the near future. On this basis, in the opinion of the directors it is appropriate to prepare the accounts on the going concern basis.

Quanta Recruitment Limited

Notes to the Financial Statements

Year Ended 30 April 2018

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture fittings and equipment	20% straight line

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Quanta Recruitment Limited

Notes to the Financial Statements

Year Ended 30 April 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2017 - 8).

Quanta Recruitment Limited

Notes to the Financial Statements

Year Ended 30 April 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2017	2,563	2,563
At 30 April 2018	2,563	2,563
Depreciation		
At 1 May 2017	1,999	1,999
Charge for the year	188	188
At 30 April 2018	2,187	2,187
Carrying amount		
At 30 April 2018	376	376
At 30 April 2017	564	564

5 Debtors

	2018 £	2017 £
Trade debtors	-	-
Other debtors	89,064	83,633
	89,064	83,633

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	8	21,018	19,258
Trade creditors		-	9,165
Social security and other taxes		186,631	79,856
Other creditors		8,994	9,203
Accrued expenses		11,349	18,464
		227,992	135,946

Quanta Recruitment Limited

Notes to the Financial Statements

Year Ended 30 April 2018

7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary of £1 each	100	100	100	100

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	21,018	19,258

9 Related party transactions

Advances to directors

	At 1 May 2017 £	Advances to director £	Repayments by director £	At 30 April 2018 £
2018				
Mr D G Tisdall				
Loans provided interest free and repayable on demand.	12,868	53,615	(24,000)	42,483

Ms Fayna De Las Heras Laforet

Loans provided interest free and repayable on demand.	1,400	-	(1,400)	-
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	At 1 May 2016 £	Advances to director £	Repayments by director £	At 30 April 2017 £
2017				
Mr D G Tisdall				
Loans provided interest free and repayable on demand.	15,952	18,246	(21,330)	12,868

Ms Fayna De Las Heras Laforet

Loans provided interest free and repayable on

-demand. 1,400

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Quanta Recruitment Limited

Notes to the Financial Statements

Year Ended 30 April 2018

Summary of transactions with other related parties

Holland & Tisdall Limited and Roles Limited

(Companies in which Mr D G Tisdall, director, has an interest):

During the year the company provided loans to Holland & Tisdall Limited, interest free and repayable on demand. Since 30 April 2018 Holland & Tisdale Limited has applied to be struck off. All amounts outstanding have been recognised in these accounts as bad debt and have been written-off. These amounts totalled £48,218.

During the year the company received loans from Roles Limited, interest free and repayable on demand. The amount outstanding at the balance sheet date was £9,994 (2017 - £8,814). Since 30 April 2018 these loans were repaid and a loan of £1,506 was provided to Roles Limited. Roles Limited has since applied to be struck off.

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