

REGISTERED NUMBER: 02967311 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Q2Q Communications Limited

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for the Year Ended 30 September 2019**

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Q2Q Communications Limited (Registered number: 02967311)

Balance Sheet
30 September 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	147,435	56,388
CURRENT ASSETS			
Debtors	5	5,891,398	4,032,011
Cash at bank and in hand		<u>711,063</u>	<u>580,283</u>
		6,602,461	4,612,294
CREDITORS			
Amounts falling due within one year	6	<u>(2,123,988)</u>	<u>(779,576)</u>
NET CURRENT ASSETS		<u>4,478,473</u>	<u>3,832,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,625,908	3,889,106
PROVISIONS FOR LIABILITIES	8	<u>(21,782)</u>	<u>(6,781)</u>
NET ASSETS		<u>4,604,126</u>	<u>3,882,325</u>
CAPITAL AND RESERVES			
Called up share capital	9	120	120
Share premium		189,988	189,988
Retained earnings		<u>4,414,018</u>	<u>3,692,217</u>
SHAREHOLDERS' FUNDS		<u>4,604,126</u>	<u>3,882,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

Q2Q Communications Limited (Registered number: 02967311)

Balance Sheet - continued
30 September 2019

The financial statements were approved by the Board of Directors on 20 March 2020 and were signed on its behalf by:

M J Ridler - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. **STATUTORY INFORMATION**

Q2Q Communications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 02967311

Registered office: Westminster House
Kew Road
Richmond Upon Thames
Surrey
United Kingdom
TW9 2ND

The company's principal place of business is Westminster House Floor 2, Kew Road, Richmond Upon Thames, Surrey, TW9 2ND.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of the consideration received or receivable in respect of conference organisation services and facilities, excluding value added tax.

Turnover is recognised on the date an event occurs and is adjusted to reflect accrued and deferred income when invoices are raised in arrears or advance and of other timing adjustments.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Financial instruments

Financial instruments are accounted for and classified, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2018 - 33).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2018	115,269	184,541	299,810
Additions	66,523	57,113	123,636
Disposals	-	(18,323)	(18,323)
At 30 September 2019	<u>181,792</u>	<u>223,331</u>	<u>405,123</u>
DEPRECIATION			
At 1 October 2018	76,566	166,856	243,422
Charge for year	17,408	15,181	32,589
Eliminated on disposal	-	(18,323)	(18,323)
At 30 September 2019	<u>93,974</u>	<u>163,714</u>	<u>257,688</u>
NET BOOK VALUE			
At 30 September 2019	<u>87,818</u>	<u>59,617</u>	<u>147,435</u>
At 30 September 2018	<u>38,703</u>	<u>17,685</u>	<u>56,388</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,197,229	398,107
Other debtors	4,694,169	3,633,904
	<u>5,891,398</u>	<u>4,032,011</u>

Q2Q Communications Limited (Registered number: 02967311)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

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

	2019	2018
	£	£
Trade creditors	37,682	105,161
Taxation and social security	332,864	222,139
Other creditors	<u>1,753,442</u>	<u>452,276</u>
	<u>2,123,988</u>	<u>779,576</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	<u>227,979</u>	<u>169,515</u>

8. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>21,782</u>	<u>6,781</u>

	Deferred tax
	£
Balance at 1 October 2018	6,781
Provided during year	<u>15,001</u>
Balance at 30 September 2019	<u>21,782</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
54	Ordinary	£1	54	54
54	Ordinary A	£1	54	54
12	Ordinary B	£1	<u>12</u>	<u>12</u>
			<u>120</u>	<u>120</u>

10. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Q2Q Communications Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Q2Q Communications Limited for the year ended 30 September 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Q2Q Communications Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Q2Q Communications Limited and state those matters that we have agreed to state to the Board of Directors of Q2Q Communications Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Q2Q Communications 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 profit of Q2Q Communications Limited. You consider that Q2Q Communications Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Q2Q Communications 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.

Ascendis
Chartered Certified Accountants & Business Advisor
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The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

20 March 2020

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.