

REGISTERED NUMBER: 10040671 (England and Wales)

Unaudited Financial Statements
for the Period 3 March 2016 to 31 December 2016
for
Quorso UK Limited

Quorso UK Limited (Registered number: 10040671)

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for the Period 3 March 2016 to 31 December 2016**

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Quorso UK Limited

**Company Information
for the Period 3 March 2016 to 31 December 2016**

DIRECTORS: J B Mills
D T B Slowe

SECRETARY: J B Mills

REGISTERED OFFICE: Grand Union Studios
332 Ladbroke Grove
London
W10 5AS

REGISTERED NUMBER: 10040671 (England and Wales)

ACCOUNTANTS: Grunberg & Co Limited
Chartered Accountants
10-14 Accommodation Road
Golders Green
London
NW11 8ED

Quorso UK Limited (Registered number: 10040671)

**Balance Sheet
31 December 2016**

	Notes	£
CURRENT ASSETS		
Debtors	3	90,445
Cash at bank		<u>101,630</u>
		192,075
CREDITORS		
Amounts falling due within one year	4	<u>203,968</u>
NET CURRENT LIABILITIES		<u>(11,893)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,893)</u>
CAPITAL AND RESERVES		
Called up share capital	5	2
Retained earnings	6	<u>(11,895)</u>
SHAREHOLDERS' FUNDS		<u>(11,893)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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)

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 27 June 2017 and were signed on its behalf by:

J B Mills - Director

D T B Slowc - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 3 March 2016 to 31 December 2016**

1. STATUTORY INFORMATION

Quorso UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound 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. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as the directors are of the opinion that with their continued support and that of the group companies, the company will continue to trade as a going concern, for at least twelve months from the date of approval of the financial statements.

Turnover

Turnover represents invoiced sales of services net of value added tax. Income is recognised at the point of sale.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. There are no material items in the financial statements where these judgement and estimates have been made.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Tax is recognised in profit or loss except that a change 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.

Deferred tax

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.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Period 3 March 2016 to 31 December 2016

2. ACCOUNTING POLICIES - continued

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured initially at fair value, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

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

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed by group undertakings	89,629
Other debtors	816
	<u>90,445</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	338
Amounts owed to group undertakings	196,241
Directors' current accounts	6,164
Accrued expenses	1,225
	<u>203,968</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

2 Ordinary shares of £1 were issued during the period for cash of £ 2 .

6. RESERVES

Retained earnings includes all current period losses, which are non-distributable reserves.

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.