

**Q2Q COMMUNICATIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

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Q2Q Communications Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

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Q2Q Communications Limited
Balance Sheet
As at 30 September 2020

Registered number: 02967311

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		118,022		147,435
			118,022		147,435
CURRENT ASSETS					
Debtors	4	4,031,497		5,891,398	
Cash at bank and in hand		652,177		711,063	
		4,683,674		6,602,461	
Creditors: Amounts Falling Due Within One Year	5	(361,629)		(2,123,988)	
NET CURRENT ASSETS (LIABILITIES)			4,322,045		4,478,473
TOTAL ASSETS LESS CURRENT LIABILITIES			4,440,067		4,625,908
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(20,316)		(21,782)
NET ASSETS			4,419,751		4,604,126
CAPITAL AND RESERVES					
Called up share capital	7		120		120
Share premium account			189,988		189,988
Profit and Loss Account			4,229,643		4,414,018
			4,419,751		4,604,126
SHAREHOLDERS' FUNDS			4,419,751		4,604,126

Q2Q Communications Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Ridler

Director

21st June 2021

The notes on pages 3 to 5 form part of these financial statements.

Q2Q Communications Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% on reducing balance
Computer Equipment	33% on cost

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

1.6. 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.

1.7. Pensions

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.

1.8. Research & Development

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 35 (2019: 35)

Q2Q Communications Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2019	181,792	223,331	405,123
Additions	267	18,690	18,957
As at 30 September 2020	<u>182,059</u>	<u>242,021</u>	<u>424,080</u>
Depreciation			
As at 1 October 2019	93,974	163,714	257,688
Provided during the period	17,611	30,759	48,370
As at 30 September 2020	<u>111,585</u>	<u>194,473</u>	<u>306,058</u>
Net Book Value			
As at 30 September 2020	<u>70,474</u>	<u>47,548</u>	<u>118,022</u>
As at 1 October 2019	<u>87,818</u>	<u>59,617</u>	<u>147,435</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	1,756,033	1,197,229
Amounts due from Partnership	2,026,418	2,236,263
Other debtors	249,046	2,457,906
	<u>4,031,497</u>	<u>5,891,398</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	115,705	37,682
Other creditors	20,152	1,753,442
Taxation and social security	225,772	332,864
	<u>361,629</u>	<u>2,123,988</u>

6. Provisions for Liabilities

	Deferred Tax
	£
As at 1 October 2019	21,782
Utilised	(1,466)
Balance at 30 September 2020	<u>20,316</u>

Q2Q Communications Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

7. Share Capital

			2020	2019
Allotted, Called up and fully paid			120	120
	Value	Number	2020	2019
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1	54	54	54
Ordinary A shares	1	54	54	54
Ordinary B shares	1	12	12	12
		120	120	120

8. Related Party Transactions

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.

9. General 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 can be found on the Company Information page.

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

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.