

Company registration number 06097472 (England and Wales)

**QUALIFICATION CHECK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# QUALIFICATION CHECK LIMITED

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# QUALIFICATION CHECK LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		71,066		-
Tangible assets	5		6,413		4,435
Investments	6		19,313		19,313
			<u>96,792</u>		<u>23,748</u>
<b>Current assets</b>					
Debtors	7	159,745		101,475	
Cash at bank and in hand		242,854		155,713	
		<u>402,599</u>		<u>257,188</u>	
<b>Creditors: amounts falling due within one year</b>	8	(175,159)		(98,718)	
<b>Net current assets</b>			<u>227,440</u>		<u>158,470</u>
<b>Total assets less current liabilities</b>			<u>324,232</u>		<u>182,218</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(32,387)		(41,667)
<b>Net assets</b>			<u>291,845</u>		<u>140,551</u>
<b>Capital and reserves</b>					
Called up share capital			19		19
Share premium account			983,949		983,949
Profit and loss reserves			(692,123)		(843,417)
<b>Total equity</b>			<u>291,845</u>		<u>140,551</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 15 June 2022 and are signed on its behalf by:

E Hall

Director

Company Registration No. 06097472

# QUALIFICATION CHECK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Qualification Check Limited is a private company limited by shares incorporated in England and Wales. The registered office is Churchill House, 137-139 Brent Street, London, NW4 4DJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	5 years
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#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.



# QUALIFICATION CHECK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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**1 Accounting policies** **(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

**1.11 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.14 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# QUALIFICATION CHECK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies (Continued)

#### 1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	8	5

The company benefits from the services of employees at its subsidiary in India and subcontractors and associates both in the UK and elsewhere around the world. The number of people providing services to the company, including UK employees, employees in India, subcontractors and associates, was 29 by the end of the 2022 financial year (2021: 22)

# QUALIFICATION CHECK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

<b>4 Intangible fixed assets</b>		<b>Other £</b>
<b>Cost</b>		
At 1 April 2021		214,285
Additions		88,832
		<hr/>
At 31 March 2022		303,117
		<hr/>
<b>Amortisation and impairment</b>		
At 1 April 2021		214,285
Amortisation charged for the year		17,766
		<hr/>
At 31 March 2022		232,051
		<hr/>
<b>Carrying amount</b>		
At 31 March 2022		71,066
		<hr/> <hr/>
At 31 March 2021		-
		<hr/> <hr/>
<b>5 Tangible fixed assets</b>		<b>Plant and machinery etc £</b>
<b>Cost</b>		
At 1 April 2021		12,440
Additions		4,451
		<hr/>
At 31 March 2022		16,891
		<hr/>
<b>Depreciation and impairment</b>		
At 1 April 2021		8,005
Depreciation charged in the year		2,473
		<hr/>
At 31 March 2022		10,478
		<hr/>
<b>Carrying amount</b>		
At 31 March 2022		6,413
		<hr/> <hr/>
At 31 March 2021		4,435
		<hr/> <hr/>
<b>6 Fixed asset investments</b>		<b>2022 £</b>
		<b>2021 £</b>
Shares in group undertakings and participating interests	19,313	19,313
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## QUALIFICATION CHECK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	126,061	87,340
Other debtors	33,684	14,135
	<u>159,745</u>	<u>101,475</u>
	<u><u>159,745</u></u>	<u><u>101,475</u></u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loan	9,707	8,333
Trade creditors	56,930	47,402
Taxation and social security	27,220	17,017
Other creditors	81,302	25,966
	<u>175,159</u>	<u>98,718</u>
	<u><u>175,159</u></u>	<u><u>98,718</u></u>
<b>9 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loan	32,387	41,667
	<u>32,387</u>	<u>41,667</u>
	<u><u>32,387</u></u>	<u><u>41,667</u></u>

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.