

Co. Name

Registration number 603776

**Quest Investments (Properties) Limited**  
**Directors' report and financial statements**  
**for the year ended 31 December 2004**



## **Quest Investments (Properties) Limited**

### **Company information**

Directors	D. B. Liversidge P. Liversidge
Secretary	P. Liversidge
Company number	603776
Registered office	Unit 8, Acorn Business Park Woodseats Close Sheffield S8 0TB
Auditors	Henry Bramall & Co. Limited Unit 8, Acorn Business Park Woodseats Close Sheffield S8 0TB
Business address	Nicholas Hall Thornhill, Bamford Hope Valley Derbyshire S33 OPF

## **Quest Investments (Properties) Limited**

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# Quest Investments (Properties) Limited

## Directors' report for the year ended 31 December 2004

The directors present their report and the financial statements for the year ended 31 December 2004.

### Principal activity

The company did not trade during the year.

### Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/04	01/01/04
D. B. Liversidge	10,000	10,000
P. Liversidge	10,000	10,000

\* These shares are held by Quest Investments Limited, a company in which both Mr. D. B. Liversidge and Mrs P. E. Liversidge have a beneficial interest of 50% each.

### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

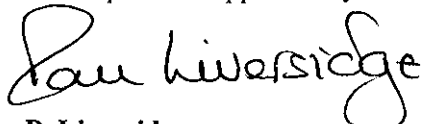
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

Henry Bramall & Co. Limited will not be offering themselves for reappointment as auditors of the company at the next Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 30 June 2005 and signed on its behalf by



**P. Liversidge**  
Secretary

## **Quest Investments (Properties) Limited**

### **Independent auditors' report to the shareholders of Quest Investments (Properties) Limited**

We have audited the financial statements of Quest Investments (Properties) Limited for the year ended 31 December 2004 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Quest Investments (Properties) Limited**

**Independent auditors' report to the shareholders of Quest Investments (Properties) Limited continued**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2004 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Henry Bramall & Co. Limited*

**Henry Bramall & Co. Limited**  
**Chartered Accountants and**  
**Registered auditors**  
**30 June 2005**

**Unit 8, Acorn Business Park**  
**Woodseats Close**  
**Sheffield**

**S8 0TB**

**Quest Investments (Properties) Limited**

**Profit and loss account  
for the year ended 31 December 2004**

	2004	2003
Notes	£	£
Administrative expenses	<u>(30)</u>	<u>(5,999)</u>
<b>Loss on ordinary activities</b>	<b>(30)</b>	<b>(5,999)</b>
Tax on loss on ordinary activities	<u>-</u>	<u>-</u>
<b>Loss on ordinary activities after taxation</b>	<b>(30)</b>	<b>(5,999)</b>
Dividends	<u>-</u>	<u>(54,000)</u>
<b>Loss for the year</b>	<b>(30)</b>	<b>(59,999)</b>
Retained profit brought forward	<u>2,144</u>	<u>62,143</u>
<b>Retained profit carried forward</b>	<u><b>2,114</b></u>	<u><b>2,144</b></u>

The notes on page 6 form an integral part of these financial statements.

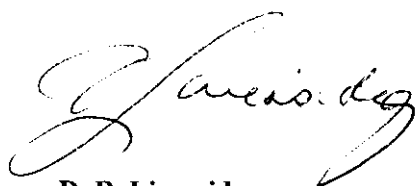
# Quest Investments (Properties) Limited

## Balance sheet as at 31 December 2004

	Notes	2004 £	£	2003 £	£
<b>Current assets</b>					
Debtors	2	22,114		19,944	
Cash at bank and in hand		-		2,200	
		<u>22,114</u>		<u>22,144</u>	
<b>Net current assets</b>			<u>22,114</u>		<u>22,144</u>
<b>Net assets</b>			<u>22,114</u>		<u>22,144</u>
<b>Capital and reserves</b>					
Called up share capital	3	20,000		20,000	
Profit and loss account		2,114		2,144	
<b>Shareholders' funds</b>			<u>22,114</u>		<u>22,144</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 30 June 2005 and signed on its behalf by



**D. B. Liversidge**  
Director

The notes on page 6 form an integral part of these financial statements.



## Quest Investments (Properties) Limited

### Notes to the financial statements for the year ended 31 December 2004

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2. Debtors	2004 £	2003 £
Amounts owed by group undertakings	<u>22,114</u>	<u>19,944</u>

3. Share capital	2004 £	2003 £
<b>Authorised</b>		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
<b>Allotted, called up and fully paid</b>		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

#### 4. Ultimate parent undertaking

As at the 31st December 2004, this company was a 100% owned subsidiary of Quest Investments Limited, a company incorporated in England and Wales and being the ultimate parent company.

#### 5. Controlling interest

The company has been under the ultimate control of Mr. D. B. Liversidge, Chairman of the Group.