

# Quadron Retail Limited

## FINANCIAL STATEMENTS

for the year ended

31 March 2012

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COMPANIES HOUSE

# Quadron Retail Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTORS

I G Carpenter  
J Daughtry  
C Ivis  
M Martin  
J Moore (nee Balls)  
G Poulter

### SECRETARY

C Darby

### REGISTERED OFFICE

The Hub  
Warne Road  
Weston-Super-Mare  
North Somerset  
United Kingdom  
BS23 3UU

### AUDITOR

Baker Tilly UK Audit LLP  
Chartered Accountants  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6AD

### SOLICITORS

Burges Salmon  
Narrow Quay House  
Narrow Quay  
Bristol  
BS1 4AH

# Quadron Retail Limited

## DIRECTORS' REPORT

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The directors submit their report and financial statements of Quadron Retail Limited for the year ended 31 March 2012

### PRINCIPAL ACTIVITY, BUSINESS REVIEW AND FUTURE PROSPECTS

Following the decision to engage all future contracts with another group company, the company did not trade during the current or prior year. The only costs incurred and subsequently recharged to other group companies are costs that relate to the activities of other group companies. The directors do not anticipate that the company will resume trading in the future, and have therefore prepared the financial statements on a basis other than going concern.

### DIRECTORS

The directors who served the company during the year were as follows

I G Carpenter  
J Daughtry  
C Ivis  
M Martin  
J Moore (nee Balls)  
G Poulter

After the year end, on 1 May 2012, I G Carpenter resigned as director

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

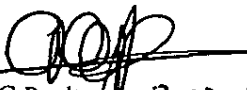
### AUDITOR

Baker Tilly UK Audit LLP has indicated its willingness to continue in office

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board

  
G Poulter  
Director

17 '2 2012

# Quadron Retail Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF QUADRON RETAIL LIMITED

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We have audited the financial statements on pages 5 to 7 The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's member, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's 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 member as a body, for our audit work, for this report, or for the opinions we have formed

### **Respective responsibilities of directors and auditor**

As more fully explained in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report



NIGEL HARDY (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Hartwell House

55-61 Victoria Street

Bristol BS1 6AD

21 December 2012

# Quadron Retail Limited


## BALANCE SHEET

31 March 2012

	<i>Notes</i>	2012 £000	2011 £000
<b>CURRENT ASSETS</b>			
Debtors	3	2	2
<b>CREDITORS</b>			
Amounts falling due within one year	4	(256)	(256)
<b>NET CURRENT LIABILITIES</b>		<u>(254)</u>	<u>(254)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(254)</u>	<u>(254)</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	6	—	—
Profit and loss account	7	(254)	(254)
<b>DEFICIT</b>	8	<u>(254)</u>	<u>(254)</u>

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

The financial statements on pages 5 to 7 were approved by the board of directors and authorised for issue on and are signed on their behalf by

  
 G Poulter  
 Director

17 12 2012

# Quadron Retail Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2012

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### 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

As explained in the directors' report, the company has taken the decision not to enter into any new contracts. As required by FRS18 Accounting Policies, the directors have prepared the financial statements on a basis other than going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

#### CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 2 PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

### 3 DEBTORS

	2012	2011
	£000	£000
Other debtors	<u>2</u>	<u>2</u>

### 4 CREDITORS Amounts falling due within one year

	2012	2011
	£000	£000
Amounts owed to group undertakings	<u>256</u>	<u>256</u>

### 5 RELATED PARTY TRANSACTIONS

Under the provisions of Financial Reporting Standard 8, the company is not required to disclose details of related party transactions with group entities as it is a wholly-owned subsidiary and the consolidated financial statements in which the company's results are included are available to the public.

Auditor's remuneration was borne by the company's parent undertaking, Quadron Services Limited.

### 6 SHARE CAPITAL

	2012	2011
	£000	£000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

# Quadron Retail Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2012

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### 7 PROFIT AND LOSS ACCOUNT

	2012	2011
	£000	£000
At the beginning of the year	(254)	(254)
At the end of the year	<u>(254)</u>	<u>(254)</u>

### 8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2012	2011
	£000	£000
Opening shareholder's deficit	(254)	(254)
Closing shareholder's deficit	<u>(254)</u>	<u>(254)</u>

### 9 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The ultimate controlling parties are the directors M Martin and G Poulter. The immediate parent company is Quadron Services Limited, a company incorporated in the United Kingdom and registered in England and Wales. The ultimate parent company is Pfeiffer Holdings Limited, a company incorporated in the United Kingdom and registered in England and Wales.

Pfeiffer Holdings Limited heads the largest and smallest group in which the results of the company are consolidated. The consolidated financial statements of Pfeiffer Holdings Limited are available from its registered office at The Hub, Warne Road, Weston-Super-Mare, North Somerset, BS23 3UU.