

# **DC Quest Trustees Limited**

## **Report and Financial Statements**

31 March 2018

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18/09/2018

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COMPANIES HOUSE

Registered No: 03450615

**Directors**

T A Atherton  
C B W Keene  
R P Miller

**Secretary**

R P Miller

**Registered office**

Claygate House  
Littleworth Road  
Esher  
Surrey  
KT10 9PN  
United Kingdom

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## Directors' report

The Directors present their annual report and unaudited financial statements for the year ended 31 March 2018.

### Principal activities

During the financial year the Company has not traded and there has been no income or expenditure.

The sole purpose of the Company is to act as Trustee of the Dairy Crest Qualifying Employee Share Ownership Trust which has now been wound up.

### Directors

The Directors who served the Company during the year were as follows:

T A Atherton	Executive Trustee Director
C B W Keene	Employee Trustee Director
R P Miller	Executive Trustee Director

### Directors' and officers' indemnities and insurance

The Company maintains liability insurance for its Directors and Officers. The Directors, Secretary and other Officers of the Company are indemnified by the Company to the extent permitted by company law. That indemnity provision has been in place during the year and remains in force.

### Future developments

The Company is expected to continue as a dormant company.

### Going Concern

It should be recognised that any consideration of the foreseeable future involves making a judgement, at a particular point in time, about future events which are inherently uncertain. Nevertheless, at the time of preparation of these accounts and after making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the accounts.

### Small companies exemption

The Company has taken advantage of the small companies exemption in accordance with the Companies Act 2006 Regulations 2013 section 414b, and elected not to prepare a Strategic report and adopt reduced disclosures in the Directors' report.

Agreed by the Board and signed on its behalf by



R P Miller  
Company Secretary

17 September 2018

## Directors' responsibilities statement

The Directors are responsible for preparing the Annual 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

**Statement of financial position**

as at 31 March 2018

		2018 £	2017 £
	<i>Notes</i>		
<b><i>Current Assets</i></b>			
Debtors	4	2	2
<b><i>Net current assets</i></b>		<u>2</u>	<u>2</u>
<b><i>Total assets less current liabilities</i></b>		<u>2</u>	<u>2</u>
<b><i>Capital and reserves</i></b>			
Called up share capital	5	<u>2</u>	<u>2</u>
<b><i>Equity shareholders' funds</i></b>		<u>2</u>	<u>2</u>

For the year ending 31 March 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities:**

the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476,

the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board of Directors and signed on its behalf by:



T A Atherton  
Director

17 September 2018

**Statement of changes in equity**  
for the year ended 31 March 2018

	<i>Share capital</i> £	<i>Total equity</i> £
At 31 March 2017 and 2018	2	2
At 31 March 2016 and 2017	2	2

## Notes to the financial statements

as at 31 March 2018

### 1. Accounting policies

#### **Statement of compliance**

DC Quest Trustees Limited is a limited liability company incorporated in England. The registered office is Claygate House, Littleworth Road, Esher, Surrey, KT10 9PN.

The Company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the Company for the year ended 31 March 2018.

#### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £1.

The Company has elected, in accordance with FRS 102 35.10, to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until the Company undertakes any new transactions.

#### **Cash flow statement**

The Directors have taken advantage of the exemption in FRS 102.1.12 "Cash flow statements" from including a cash flow statement in the financial statements on the grounds that the Company is wholly-owned and its ultimate parent publishes consolidated financial statements, which are available from Companies House.

### 2. Directors' remuneration and staff costs

The Directors are Directors of other undertakings within the Dairy Crest Group. The Directors' remuneration for the year was paid by other undertakings as qualifying services in relation to the Company were minimal. The Directors do not believe that it is practical to apportion this amount between their services as Directors of the Company and their services as Directors of the fellow subsidiary undertakings.

### 3. Related party transactions

#### **Groups**

As the Company is a wholly-owned subsidiary of Dairy Crest Group plc, it is exempt under the terms of FRS 102.33:1A "Related Party Disclosures" from disclosing transactions with other wholly-owned Group undertakings, joint ventures or associated companies. There were no other related party transactions in the period.

#### **Key management personnel**

The Company has no key management personnel in the current year or prior year.

### 4. Debtors

Amounts falling due within one year:

	2018	2017
	£	£
Amounts owed by group undertakings	2	2



## Notes to the financial statements

as at 31 March 2018

### 5. Share capital

	2018		Authorised 2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	2018		Allotted, called up and fully paid 2017	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

### 6. Parent undertakings

The Company's immediate and ultimate parent undertaking is Dairy Crest Group plc, whose financial statements are available from its registered office at Claygate House, Littleworth Road, Esher, Surrey, KT10 9PN.

The largest and smallest group preparing consolidated accounts which include DC Quest Trustees Limited is Dairy Crest Group plc for the year ended 31 March 2018.