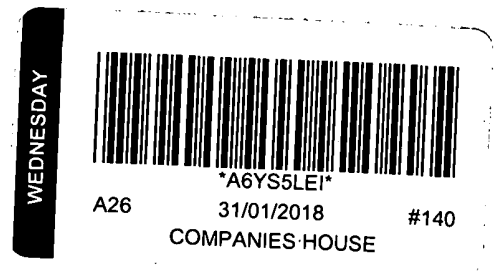


COMPANY REGISTRATION NUMBER: 03675493

**Quest (Wakefield) Ltd**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**30 April 2017**



# **Quest (Wakefield) Ltd**

## **Financial Statements**

**Year ended 30 April 2017**

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# **Quest (Wakefield) Ltd**

## **Officers and Professional Advisers**

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**Director** J L Brook

**Company secretary** M Bell

**Registered office** Lower Plaza 1  
Gateway Plaza  
Fitwilliam Street  
Barnsley  
S70 2RF

**Accountants** Ford Campbell Freedman Limited  
Chartered Accountants  
34 Park Cross Street  
Leeds  
LS1 2QH

## Quest (Wakefield) Ltd

### Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Quest (Wakefield) Ltd

Year ended 30 April 2017

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As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 April 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

*Ford Campbell Freedman Ltd*

FORD CAMPBELL FREEDMAN LIMITED  
Chartered Accountants

34 Park Cross Street  
Leeds  
LS1 2QH

*26 January 2018*

# Quest (Wakefield) Ltd

## Statement of Financial Position

30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	–	730,006
<b>Current assets</b>			
Debtors	5	583,050	1,227
Cash at bank and in hand		1,405,761	194,554
		<u>1,988,811</u>	<u>195,781</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>539,771</u>	<u>488,481</u>
<b>Net current assets/(liabilities)</b>		<u>1,449,040</u>	<u>(292,700)</u>
<b>Total assets less current liabilities</b>		<u>1,449,040</u>	<u>437,306</u>
<b>Creditors: amounts falling due after more than one year</b>	7	<u>500,000</u>	<u>500,000</u>
<b>Net assets/(liabilities)</b>		<u>949,040</u>	<u>(62,694)</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		939,040	(72,694)
<b>Shareholders funds/(deficit)</b>		<u>949,040</u>	<u>(62,694)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

**The notes on pages 5 to 8 form part of these financial statements.**

## Quest (Wakefield) Ltd

### Statement of Financial Position *(continued)*

30 April 2017

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These financial statements were approved by the board of directors and authorised for issue on 25 January 2018, and are signed on behalf of the board by:



J L Brook  
Director

Company registration number: 03675493

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The notes on pages 5 to 8 form part of these financial statements.

# **Quest (Wakefield) Ltd**

## **Notes to the Financial Statements**

**Year ended 30 April 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lower Plaza 1, Gateway Plaza, Fitwilliam Street, Barnsley, S70 2RF.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Quest (Wakefield) Ltd

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

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### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 4% on cost

### 4. Tangible assets

	Land and buildings £
<b>Cost</b>	
At 1 May 2016	2,099,678
Additions	1,934,035
Disposals	(4,033,713)
<b>At 30 April 2017</b>	<b>—</b>
<b>Depreciation</b>	
At 1 May 2016	1,369,672
Disposals	(1,369,672)
<b>At 30 April 2017</b>	<b>—</b>
<b>Carrying amount</b>	
<b>At 30 April 2017</b>	<b>—</b>
At 30 April 2016	730,006

### 5. Debtors

	2017 £	2016 £
Trade debtors	2,000	—
Amounts owed by group undertakings and undertakings in which the company has a participating interest	580,000	—
Other debtors	1,050	1,227
	<b>583,050</b>	<b>1,227</b>



# Quest (Wakefield) Ltd

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

### 6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	22,186	73,243
Amounts owed to group undertakings and undertakings in which the company has a participating interest	445,000	—
Corporation tax	51,088	—
Social security and other taxes	1,011	38,387
Other creditors	20,486	376,851
	<u>539,771</u>	<u>488,481</u>

### 7. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>500,000</u>	<u>500,000</u>

### 8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	6,300	6,300
Later than 1 year and not later than 5 years	25,200	25,200
Later than 5 years	2,100	8,400
	<u>33,600</u>	<u>39,900</u>

### 9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017 £	2016 £	2017 £	2016 £
Capital expenditure from companies where one of the directors have an interest	2,379,046	162,520	(451,658)	(60,841)
Sale of investment property with company under common control	(580,000)	—	580,000	—
Interest and loan with company under common control	<u>(19,833)</u>	<u>(19,833)</u>	<u>(500,000)</u>	<u>(500,000)</u>

# **Quest (Wakefield) Ltd**

## **Notes to the Financial Statements** *(continued)*

**Year ended 30 April 2017**

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### **10. Controlling party**

The company's ultimate parent undertaking is Quest Property Limited, a company incorporated in England and Wales.

### **11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.