

COMPANY REGISTRATION NUMBER: 03675493

Quest (Wakefield) Ltd
Filleted Unaudited Financial Statements
For the year ended
30 April 2019



Quest (Wakefield) Ltd

Financial Statements

Year ended 30 April 2019

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Quest (Wakefield) Ltd

Officers and Professional Advisers

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 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quest (Wakefield) Ltd for the year ended 30 April 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Quest (Wakefield) Ltd. Our work has been undertaken solely to prepare for your approval the financial statements of Quest (Wakefield) Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quest (Wakefield) Ltd and its director for our work or for this report.

It is your duty to ensure that Quest (Wakefield) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Quest (Wakefield) Ltd. You consider that Quest (Wakefield) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Quest (Wakefield) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ford Campbell Freedman Ltd

FORD CAMPBELL FREEDMAN LIMITED
Chartered Accountants

34 Park Cross Street
Leeds
LS1 2QH

18 December 2019

Quest (Wakefield) Ltd

Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Current assets			
Debtors	4	1,407,110	1,718,323
Cash at bank and in hand		<u>3,316</u>	<u>1,215,656</u>
		1,410,426	2,933,979
Creditors: amounts falling due within one year	5	<u>851,568</u>	<u>2,359,064</u>
Net current assets		<u>558,858</u>	<u>574,915</u>
Total assets less current liabilities		<u>558,858</u>	<u>574,915</u>
Creditors: amounts falling due after more than one year	6	<u>548,678</u>	<u>522,253</u>
Net assets		<u>10,180</u>	<u>52,662</u>

The statement of financial position
continues on the following page.

The notes on pages 5 to 6 form part of these financial statements.

Quest (Wakefield) Ltd

Statement of Financial Position *(continued)*

30 April 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		180	42,662
Shareholders funds		<u>10,180</u>	<u>52,662</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 2019 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.

These financial statements were approved by the board of directors and authorised for issue on 11 December 2019 and are signed on behalf of the board by:



J L Brook
Director

Company registration number: 03675493

The notes on pages 5 to 6 form part of these financial statements.

Quest (Wakefield) Ltd

Notes to the Financial Statements

Year ended 30 April 2019

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

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 be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Quest (Wakefield) Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

4. Debtors

	2019 £	2018 £
Trade debtors	–	3,271
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,311,000	1,671,000
Other debtors	96,110	44,052
	<u>1,407,110</u>	<u>1,718,323</u>

5. Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>851,568</u>	<u>2,359,064</u>

6. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>548,678</u>	<u>522,253</u>

7. Related party transactions

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

	Transaction value		Balance owed by/(owed to)	
	2019 £	2018 £	2019 £	2018 £
Interest and loan with company under common control	(62,757)	(33,867)	(1,322,340)	(2,450,000)
Interest and loan receivable from companies under common control	<u>50,596</u>	<u>44,014</u>	<u>1,311,000</u>	<u>1,671,000</u>

8. Controlling party

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