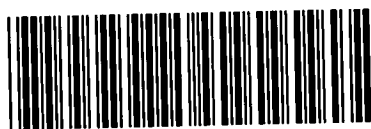


COMPANY REGISTRATION NUMBER: 03675493

**Quest (Wakefield) Ltd**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**30 April 2018**

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# **Quest (Wakefield) Ltd**

## **Financial Statements**

**Year ended 30 April 2018**

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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 2018

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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 2018, 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

*10 January 2019*

# Quest (Wakefield) Ltd

## Statement of Financial Position

30 April 2018

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	Note	2018 £	£	2017 £
<b>Current assets</b>				
Debtors	4	1,718,323		583,050
Cash at bank and in hand		<u>1,215,656</u>		<u>1,405,761</u>
		2,933,979		1,988,811
<b>Creditors: amounts falling due within one year</b>	5	<u>2,359,064</u>		<u>539,771</u>
<b>Net current assets</b>			<u>574,915</u>	<u>1,449,040</u>
<b>Total assets less current liabilities</b>			<u>574,915</u>	<u>1,449,040</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>522,253</u>	<u>500,000</u>
<b>Net assets</b>			<u>52,662</u>	<u>949,040</u>

The statement of financial position  
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

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# Quest (Wakefield) Ltd

## Statement of Financial Position *(continued)*

30 April 2018

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	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>42,662</u>	<u>939,040</u>
<b>Shareholders funds</b>		<u>52,662</u>	<u>949,040</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'.

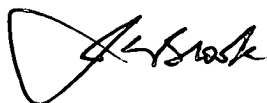
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2018 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 JANUARY 2019, 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 7 form part of these financial statements.

# **Quest (Wakefield) Ltd**

## **Notes to the Financial Statements**

**Year ended 30 April 2018**

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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.

#### **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.

#### **Revenue recognition**

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

# Quest (Wakefield) Ltd

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

Year ended 30 April 2018

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

#### 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.

### 4. Debtors

	2018 £	2017 £
Trade debtors	3,271	2,000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,671,000	580,000
Other debtors	44,052	1,050
	<u>1,718,323</u>	<u>583,050</u>

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

	2018 £	2017 £
Trade creditors	–	22,186
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,950,001	445,000
Corporation tax	–	51,088
Social security and other taxes	–	1,011
Other creditors	409,063	20,486
	<u>2,359,064</u>	<u>539,771</u>

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

	2018 £	2017 £
Other creditors	<u>522,253</u>	<u>500,000</u>



## Quest (Wakefield) Ltd

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

Year ended 30 April 2018

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#### 7. Operating leases

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

	2018 £	2017 £
Not later than 1 year	–	6,300
Later than 1 year and not later than 5 years	–	25,200
Later than 5 years	–	2,100
	<u>–</u>	<u>33,600</u>

#### 8. Related party transactions

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

	Transaction value		Balance owed by/(owed to)	
	2018 £	2017 £	2018 £	2017 £
Capital expenditure from companies where one of the directors have an interest	–	2,379,046	–	(451,658)
Sale of investment property with company under common control	–	(580,000)	580,000	580,000
Interest and loan with company under common control	<u>(33,867)</u>	<u>(19,833)</u>	<u>(2,450,000)</u>	<u>(500,000)</u>

#### 9. Controlling party

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