

Unaudited Financial Statements

Quamea Limited

For the year ended 30 September 2012



Registered number: 3774731

Quamea Limited

Company Information

Directors	L J Langmead P Langmead J R Fielder
Company secretary	P Langmead
Registered number	3774731
Registered office	Basing Park Privett Alton Hampshire GU34 3NS
Accountants	Grant Thornton UK LLP Chartered Accountants No 1 Dorset Street Southampton Hampshire SO15 2DP

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Quamea Limited

Directors' report

For the year ended 30 September 2012

The directors present their report and the financial statements for the year ended 30 September 2012

Principal activities

The principal activity of the company is the short term leasing of properties

Directors

The directors who served during the year were

L J Langmead
P Langmead
J R Fielder

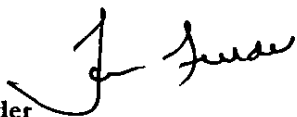
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Going concern

The directors have made an assessment in preparing these financial statements as to whether the company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the company's ability to continue as a going concern

This report was approved by the board on 24th May 2013 and signed on its behalf

J R Fielder
Director



Report to the directors on the preparation of the unaudited statutory accounts of Quamea Limited for the year ended 30 September 2012

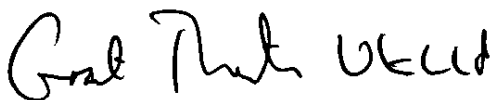
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Quamea Limited for the year ended 30 September 2012 which comprise the Profit and loss account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Quamea Limited, as a body, in accordance with the terms of our engagement letter dated 30 June 2004. Our work has been undertaken solely to prepare for your approval the accounts of Quamea Limited and state those matters that we have agreed to state to the Board of Directors of Quamea Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quamea Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Quamea Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Quamea Limited. You consider that Quamea Limited is exempt from the statutory audit requirement for the year ended 30 September 2012.

We have not been instructed to carry out an audit or review of the accounts of Quamea Limited. 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 accounts.



Grant Thornton UK LLP

Chartered Accountants

Southampton

Date

3/6/13

Profit and loss account

For the year ended 30 September 2012

	Note	2012 £	2011 £
Turnover	1	391,677	381,649
Administrative expenses		(333,933)	(326,189)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		57,744	55,460
Tax on profit on ordinary activities	3	(12,287)	(12,470)
		<hr/>	<hr/>
Profit for the financial year	8	45,457	42,990
		<hr/> <hr/>	<hr/> <hr/>

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

Balance sheet

As at 30 September 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	4		9,812		10,782
Current assets					
Debtors	5	348,850		297,925	
Cash at bank		10,083		11,520	
		<u>358,933</u>		<u>309,445</u>	
Creditors, amounts falling due within one year	6	(71,953)		(68,892)	
Net current assets			<u>286,980</u>		<u>240,553</u>
Net assets			<u>296,792</u>		<u>251,335</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		296,692		251,235
Shareholders' funds			<u>296,792</u>		<u>251,335</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24th May 2013

J R Fielder
 Director

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

Notes to the financial statements

For the year ended 30 September 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rents invoiced during the year

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold Property	-	6% straight line
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1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.5 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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the financial statements

For the year ended 30 September 2012

2. Profit

The profit is stated after charging

	2012	2011
	£	£
Depreciation of tangible fixed assets - owned by the company	970	970

During the year, no director received any emoluments (2011 - £NIL)

3. Taxation

	2012	2011
	£	£
UK corporation tax charge on profit for the year	12,287	12,470

4. Tangible fixed assets

	Leasehold Property £
Cost	
At 1 October 2011 and 30 September 2012	16,170
Depreciation	
At 1 October 2011	5,388
Charge for the year	970
At 30 September 2012	6,358
Net book value	
At 30 September 2012	9,812
At 30 September 2011	10,782

5. Debtors

	2012	2011
	£	£
Trade debtors	8,850	11,925
Other debtors	340,000	286,000
	348,850	297,925

Notes to the financial statements

For the year ended 30 September 2012

6. Creditors: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	6,251	13,090
Corporation tax	12,287	12,470
Other creditors	53,415	43,332
	<u>71,953</u>	<u>68,892</u>

7. Share capital

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

8. Reserves

	Profit and loss account £
At 1 October 2011	251,235
Profit for the year	45,457
	<u>296,692</u>
At 30 September 2012	

9. Operating lease commitments

At 30 September 2012 the company had annual commitments under non-cancellable operating leases as follows

	2012	2011
	£	£
Expiry date		
After more than 5 years	<u>272,500</u>	<u>267,500</u>

Notes to the financial statements

For the year ended 30 September 2012

10. Related party transactions

The following are considered to be related parties

Ashmarden Limited	Common Directors
Melanie Jenkins Farming Limited	Common Directors
Claudia Langmead	Shareholder
Melanie Jenkins	Shareholder
Olivia Langmead	Shareholder
Victoria Langmead	Shareholder

During the year the company paid rent to Ashmarden Limited amounting to £150,000 (2011 - £150,000)
The company also paid rent to Melanie Jenkins Farming Limited for properties owned amounting to £7,500 (2011 - £Nil) and to shareholders for properties owned personally amounting to £115,500 (2011 - £117,500)

At the year end the amount due from Ashmarden Limited was £312,876 (2011 - £272,058)

During the year rent received from shareholders amounted to £6,607 (2011 - £6,607)

11. Controlling party

There is no controlling party as the four shareholders have equal shareholdings