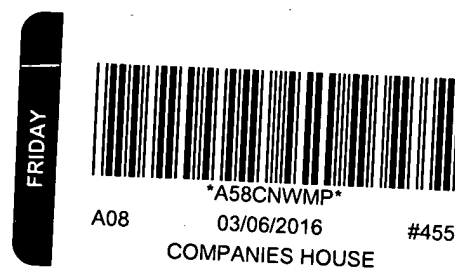


Unaudited Financial Statements

Quamea Limited

For the year ended 30 September 2015



Registered number: 3774731

Quamea Limited
Registered number: 3774731

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 2015

The directors present their report and the unaudited financial statements for the year ended 30 September 2015.

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 and signed on its behalf.

J R Fielder
Director



Date: 25.5.16

Report to the directors on the preparation of the unaudited statutory financial statements of Quamea Limited for the year ended 30 September 2015

We have compiled the accompanying financial statements of Quamea Limited based on the information you have provided. These financial statements comprise the Balance Sheet of Quamea Limited as at 30 September 2015, the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 financial statements 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 our engagement letter dated 30 June 2004. 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.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). 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.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.



Grant Thornton UK LLP

Chartered Accountants

Southampton

Date: 2/6/16

Profit and Loss Account

For the year ended 30 September 2015

	Note	2015 £	2014 £
Turnover	1	405,935	409,242
Administrative expenses		(426,492)	(380,266)
(Loss)/profit on ordinary activities before taxation		(20,557)	28,976
Tax on (loss)/profit on ordinary activities	3	-	(5,989)
(Loss)/profit for the financial year	8	(20,557)	22,987

The notes on pages 6 to 9 form part of these financial statements.

Balance Sheet

As at 30 September 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	4		6,902		7,872
Current assets					
Debtors	5	434,190		467,791	
Cash at bank		4,177		3,540	
		<u>438,367</u>		<u>471,331</u>	
Creditors: amounts falling due within one year	6	(97,471)		(110,848)	
Net current assets			<u>340,896</u>		<u>360,483</u>
Total assets less current liabilities			<u>347,798</u>		<u>368,355</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		347,698		368,255
Shareholders' funds			<u>347,798</u>		<u>368,355</u>

Balance Sheet (continued)

As at 30 September 2015

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 2015 and of its loss 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 provisions applicable to small companies 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 by:

J R Fielder
Director



Date: 25.5.16

The notes on pages 6 to 9 form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 September 2015

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

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.

2. (Loss)/profit

The (loss)/profit is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	970	970
	<u>970</u>	<u>970</u>

During the year, no director received any emoluments (2014 - £NIL).

3. Taxation

	2015	2014
	£	£
UK corporation tax charge on (loss)/profit for the year	-	5,989
	<u>-</u>	<u>5,989</u>

Factors affecting tax charge for the year

Losses of £19,000 remain available to offset against future rental profits.

Notes to the Financial Statements

For the year ended 30 September 2015

4. Tangible fixed assets

	Leasehold Property £
Cost	
At 1 October 2014 and 30 September 2015	16,170
Depreciation	
At 1 October 2014	8,298
Charge for the year	970
At 30 September 2015	9,268
Net book value	
At 30 September 2015	6,902
At 30 September 2014	7,872

5. Debtors

	2015 £	2014 £
Trade debtors	6,190	3,791
Other debtors	428,000	464,000
	<u>434,190</u>	<u>467,791</u>

6. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	6,829	14,500
Corporation tax	-	5,989
Other creditors	90,642	90,359
	<u>97,471</u>	<u>110,848</u>

7. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Notes to the Financial Statements

For the year ended 30 September 2015

8. Reserves

	Profit and loss account £
At 1 October 2014	368,255
Loss for the financial year	(20,557)
	<hr/>
At 30 September 2015	<u>347,698</u>

9. Operating lease commitments

At 30 September 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
After more than 5 years	<u>302,500</u>	<u>302,500</u>

Notes to the Financial Statements

For the year ended 30 September 2015

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 £180,000 (2014 - £180,000). The company owed Ashmarden Limited £68,250 (2014 - £68,459) at the year end.

The company paid rent to Melanie Jenkins Farming Limited amounting to £7,500 (2014 - £7,500) and to shareholders personally amounting to £115,000 (2014 - £115,000).

During the year rent received from shareholders amounted to £nil (2014 - £3,837).

The company has a loan account with Ashmarden Limited. At the year end the balance owed to the company was £428,000 (2014 - £464,000). No interest is charged on this loan.

Ashmarden Limited has occupied a company property rent free from June 2014. The estimated market rent for this property was £11,000 per annum.

11. Controlling party

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