

Company Registration No. 3817489 (England and Wales)

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

**REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2014**



QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION

Directors	M J Cumper D A Cumper
Secretary	M J Cumper
Company number	3817489
Registered office	Oakhanger Boughton Hall Avenue Send Woking Surrey GU23 7DF
Accountants	Baker Tilly Tax and Accounting Limited Chartered Accountants 3rd Floor Portland 25 High Street Crawley West Sussex RH10 1BG

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The company is dormant and there are no plans to reactivate it.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M J Cumper
D A Cumper

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



M J Cumper

Secretary

29/9/2015

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF QUADRANT VENTURES MANAGEMENT SERVICES LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

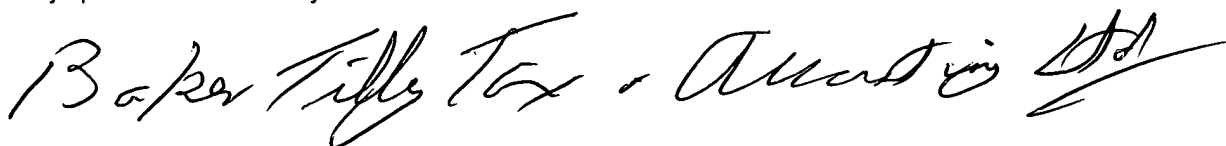
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quadrant Ventures Management Services Limited for the year ended 31 December 2014 set out on pages 3 to 7 from the company's accounting records and from information 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Quadrant Ventures Management Services Limited, as a body, in accordance with the terms of our engagement letter dated 31 May 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Quadrant Ventures Management Services Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Quadrant Ventures Management Services Limited 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 Quadrant Ventures Management Services Limited. You consider that Quadrant Ventures Management Services Limited 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 Quadrant Ventures Management Services 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 financial statements.



Baker Tilly Tax and Accounting Limited
Chartered Accountants
3rd Floor
Portland
25 High Street
Crawley
West Sussex
RH10 1BG

29/9/2015

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Administrative expenses		-	(210,753)
Other operating income		-	489,331
Operating (loss)/profit		-	278,578
Investment income	2	-	1,673
Interest payable and similar charges		-	(211)
(Loss)/profit on ordinary activities before taxation		-	280,040
Tax on (loss)/profit on ordinary activities	3	-	(12,097)
(Loss)/profit for the financial year	7	-	267,943

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED**UNAUDITED BALANCE SHEET
AS AT 31 DECEMBER 2014**

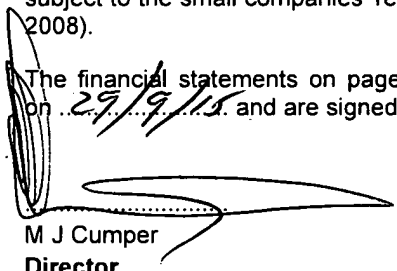
	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets			-		-
Investments	4		1		1
			<u>1</u>		<u>1</u>
Current assets					
Debtors	5	949,883		949,883	
Net current assets			<u>949,883</u>		<u>949,883</u>
Total assets less current liabilities			<u>949,884</u>		<u>949,884</u>
Capital and reserves					
Called up share capital	6		360,400		360,400
Profit and loss account	7		589,484		589,484
Shareholders' funds			<u>949,884</u>		<u>949,884</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on 29/9/15 and are signed on its behalf by:



M J Cumper
Director

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of accounting

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

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2	Investment income	2014 £	2013 £
	Income from shares in group undertakings	-	1,673
		<u> </u>	<u> </u>

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

3 Tax on (loss)/profit on ordinary activities

	2014 £	2013 £
Current tax		
Adjustment in respect of prior years	-	(513)
Total current tax	-	(513)
Deferred tax		
Origination and reversal of timing differences	-	12,610
Total tax on (loss)/profit on ordinary activities	-	12,097

4 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2014 & at 31 December 2014	47
Provisions for diminution in value	
At 1 January 2014 & at 31 December 2014	46
Net book value	
At 31 December 2014	1
At 31 December 2013	1

The company holds 25% of the ordinary share capital of Designplan Lighting Inc., a company incorporated in the USA. The principal activity of Designplan Lighting Inc. is the design, manufacture and sale of lighting fittings. The investment in Designplan Lighting Inc. was transferred to Quadrant Ventures Limited, the company's parent, post year end.

5 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	949,883	949,883

QUADRANT VENTURES MANAGEMENT SERVICES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

6	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	360,400 Ordinary A shares of 18p each	63,394	63,394
	9,900,200 Preference A shares of 3p each	297,006	297,006
		<u>360,400</u>	<u>360,400</u>

Both 'ordinary' and 'preference' shares rank pari passu in all respects, apart from 'preference' shares are non-voting. On a winding up ordinary shares rank last for repayment but share fully in any net assets of the company remaining after all other parties have been paid in full.

7 Profit and loss account

	Profit and loss account £
Balance at 1 January 2014	589,484
Balance at 31 December 2014	<u>589,484</u>

8 Contingent liabilities

The company has a cross guarantee with the following companies given to National Westminster Bank Plc against advances by the bank to these companies.

Quadrant Ventures Limited
Aether Lighting Limited
One 2 See Signs Limited
Steelplan Limited

The advances at 31 December 2013 totalled £361,833 (2013: £102,349).

The company is part of a group VAT election and is therefore jointly and severally liable for the VAT liability of other group companies. The total group liability at the year end is £75,849 (2013: £36,574).

9 Related party relationships and transactions

The company has taken advantage of the exemption from reporting transactions with other wholly-owned group companies conferred by Financial Reporting Standard No 8 on the grounds that it is a wholly-owned subsidiary of an ultimate holding company.

10 Control

The company's immediate and ultimate holding company is Quadrant Ventures Limited, a company incorporated in England. No company prepares consolidated accounts that include the results of this company.