

Registration number: 03983192

Ananquest Limited

Unaudited Abbreviated Accounts

For the Year Ended 28 February 2011

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Smith Cooper Nottingham
Chartered Accountants
2 Lace Market Square
Nottingham
NG1 1PB

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Ananquest Limited
for the Year Ended 28 February 2011**

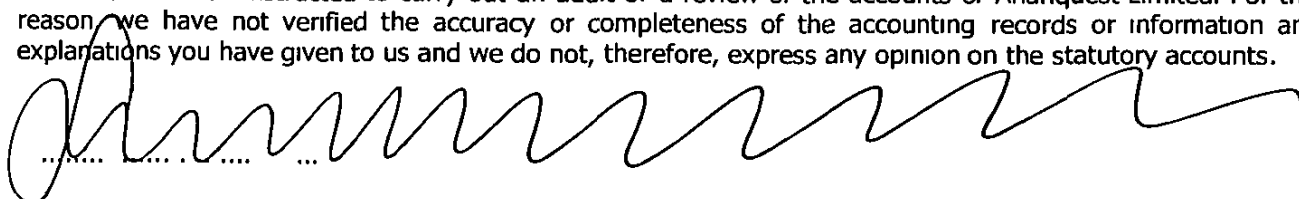
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ananquest Limited for the year ended 28 February 2011 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practicing 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Ananquest Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ananquest Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ananquest Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ananquest 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 loss of Ananquest Limited. You consider that Ananquest 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 accounts of Ananquest 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.



Smith Cooper Nottingham
Chartered Accountants
2 Lace Market Square
Nottingham
NG1 1PB

22 September 2011

Ananquest Limited
Abbreviated Balance Sheet at 28 February 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		65,939	58,397
Current assets			
Stocks		133,688	206,882
Debtors		112,364	32,227
Cash at bank and in hand		107,073	110,412
		353,125	349,521
Creditors: Amounts falling due within one year		(464,461)	(412,825)
Net current liabilities		(111,336)	(63,304)
Total assets less current liabilities		(45,397)	(4,907)
Creditors: Amounts falling due after more than one year		-	(7,273)
Provisions for liabilities		-	(1,329)
Net liabilities		(45,397)	(13,509)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(45,399)	(13,511)
Shareholders' deficit		(45,397)	(13,509)

For the year ending 28 February 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the director on 22 September 2011

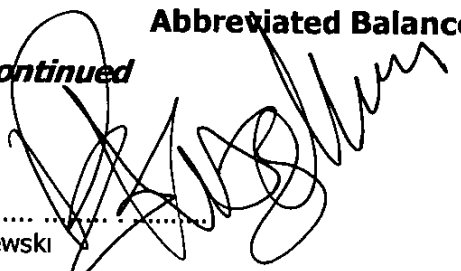
(Registration number: 03983192)

Ananquest Limited

Abbreviated Balance Sheet at 28 February 2011

..... *continued*

.....
P E Kruszewski
Director

A large, stylized handwritten signature in black ink, likely belonging to P E Kruszewski, is written over the signature line and extends upwards into the title area.

Ananquest Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Grants receivable in respect of tangible fixed assets are credited to the profit and loss account over the expected useful economic lives of the relevant assets to which they relate. Grants received but not yet released to the profit and loss account are included as deferred income in the balance sheet.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website development	Over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	Over the term of the lease
Fixtures, fittings and equipment	20-25% straight line basis
Motor vehicles	25% reducing balance

Research and development

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Ananquest Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2011

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

Ananquest Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2011

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2010	15,000	117,924	132,924
Additions	-	29,777	29,777
At 28 February 2011	<u>15,000</u>	<u>147,701</u>	<u>162,701</u>
Amortisation			
At 1 March 2010	15,000	59,527	74,527
Charge for the year	-	22,235	22,235
At 28 February 2011	<u>15,000</u>	<u>81,762</u>	<u>96,762</u>
Net book value			
At 28 February 2011	<u>-</u>	<u>65,939</u>	<u>65,939</u>
At 28 February 2010	<u>-</u>	<u>58,397</u>	<u>58,397</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2011 £	2010 £
Amounts falling due within one year	<u>-</u>	<u>272</u>

4 Share capital

Allotted, called up and fully paid shares

	No.	2011 £	No.	2010 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>