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Registration Number 4099488

QUEST MANAGEMENT LIMITED

Abbreviated Accounts

for the period ended 30 April 2002



QUEST MANAGEMENT LIMITED

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QUEST MANAGEMENT LIMITED

Abbreviated Balance Sheet as at 30 April 2002

	Notes	£	2002 £
Fixed Assets	2		
Tangible assets			894,773
Current Assets			
Other debtors		36,128	
Cash at bank and in hand		66,796	
		<u>102,924</u>	
Creditors: amounts falling due within one year		<u>{179,896}</u>	
Net Current Assets			<u>{76,972}</u>
Total Assets Less Current Liabilities			817,801
Creditors: amounts falling due after one year	3		<u>{650,553}</u>
Net Assets			<u>167,248</u>
Capital and Reserves			
Called up share capital	4		100
Profit and loss account			<u>167,148</u>
Shareholders' funds			<u>167,248</u>

The director's statements required by Section 249B{4} are shown on the following page which forms part of this Balance Sheet.

QUEST MANAGEMENT LIMITED

Abbreviated Balance Sheet {continued}

**Director's statements required by Section 249{4}
for the period ended 30 April 2002**

In approving these abbreviated accounts as a director of the company I hereby confirm:

{a} that for the period stated above the company was entitled to the exemption conferred by Section 249A{1} of the Companies Act 1985;

{b} that no notice has been deposited at the registered office of the company pursuant to Section 249B{2} requesting that an audit be conducted for the period ended **30 April 2002**.

{c} that I acknowledge my responsibilities for:

{1} ensuring that the company keeps accounting records comply with Section 221, and

{2} preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on **29 July 2002** and signed on its behalf by

Mrs. A. Dakri
Director

A. Dakri

QUEST MANAGEMENT LIMITED

Notes to the Abbreviated Financial Statements for the period ended 30 April 2002

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in **FRSI** for the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the letting of rooms, as a hotelier, specifically bed and breakfast during the period.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% per annum on written down value
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2. Tangible fixed assets

	Freehold Properties	Furniture & Fittings	Total
	£	£	£
Cost			
Acquisitions	<u>880,940</u>	<u>15,922</u>	<u>896,862</u>
Depreciation			
Charge for period	<u>—</u>	<u>2,089</u>	<u>2,089</u>
Net book value			
At 30 April 2002	<u>880,940</u>	<u>13,833</u>	<u>894,773</u>

3. Creditors: amounts falling due after more than one year

Sundry Loans	<u>650,553</u>
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4. Allotted, called up and fully paid equity

100 Ordinary shares of £1 each	<u>100</u>
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QUEST MANAGEMENT LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Director of
QUEST MANAGEMENT LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the Financial Statements for the period ended **30 April 2002** set out on pages **2 to 7** and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Da Costa & Co
Chartered Accountants & Registered Auditors

135 Ley Street
Ilford
Essex
IG1 4BH

Date:

29th July 2002