

**QUEST MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate
Leicester
LE3 5GF

Quest Management Limited
Unaudited Financial Statements
For The Year Ended 30 March 2020

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Quest Management Limited
Balance Sheet
As at 30 March 2020

Registered number: 4099488

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		885,342		886,118
			885,342		886,118
CURRENT ASSETS					
Debtors	4	38,672		83,010	
Cash at bank and in hand		250,160		146,428	
			288,832		229,438
Creditors: Amounts Falling Due Within One Year	5	(228,740)		(226,901)	
NET CURRENT ASSETS (LIABILITIES)			60,092		2,537
TOTAL ASSETS LESS CURRENT LIABILITIES			945,434		888,655
Creditors: Amounts Falling Due After More Than One Year	6		(363,058)		(357,683)
NET ASSETS			582,376		530,972
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			582,276		530,872
SHAREHOLDERS' FUNDS			582,376		530,972

Quest Management Limited
Balance Sheet (continued)
As at 30 March 2020

For the year ending 30 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ismail Ahmed Dakri

Director

29th March 2021

The notes on pages 3 to 5 form part of these financial statements.

Quest Management Limited
Notes to the Financial Statements
For The Year Ended 30 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not depreciated
Plant & Machinery	25% reducing balance

1.4. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2019: 2)

Quest Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2020

3. Tangible Assets

	Land & Property		
	Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 31 March 2019	880,940	40,319	921,259
As at 30 March 2020	880,940	40,319	921,259
Depreciation			
As at 31 March 2019	-	35,141	35,141
Provided during the period	-	776	776
As at 30 March 2020	-	35,917	35,917
Net Book Value			
As at 30 March 2020	880,940	4,402	885,342
As at 31 March 2019	880,940	5,178	886,118

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	38,672	40,010
Other debtors	-	43,000
	38,672	83,010

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	9,923	3,379
Other taxes and social security	1,901	6,666
Other creditors	216,916	216,856
	228,740	226,901

Quest Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Other creditors	363,058	357,683
	<u>363,058</u>	<u>357,683</u>

7. General Information

Quest Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4099488 . The registered office is 50 Woodgate, Leicester, LE3 5GF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.