



**Quail (Chesterfield)  
Limited**

**Directors' report and  
financial statements**

**Year ended 30 September 2015**

***Registered number: UK 04256690***





# Quail (Chesterfield) Limited

## Directors' report and financial statements

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## **Quail (Chesterfield) Limited**

### **Directors and other information**

#### **Directors**

Kevin Drayne (Irish)  
Padraig Drayne (Irish)  
Shane McCrory (Irish, appointed 8 February 2016)

#### **Secretary**

Padraig Drayne

#### **Registered office**

C/O DMMS Limited  
3rd Floor, 26-28 Great Portland Street  
London  
W1W 8QT  
United Kingdom

#### **Auditor**

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2



## Quail (Chesterfield) Limited

### Directors' report

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

### Principal activities, business review and future developments

The company did not trade during the year.

The company, together with Quail (Chesterfield) Limited, holds the legal title in the freehold and leasehold property known as The Pavements, Chesterfield. The financial statements do not reflect this transaction in accordance with FRS 5 "*Reporting the Substance of Transactions*".

### Directors

The directors who held office at 30 September 2015 were:

Kevin Drayne  
Padraig Drayne

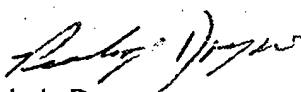
### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office.

On behalf of the board

  
Padraig Drayne  
Director

7 April 2016

## Quail (Chesterfield) Limited

### Statement of directors responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



Padraig Drayne  
Director



**KPMG  
Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## **Independent auditor's report to the members of Quail (Chesterfield) Limited**

We have audited the financial statements of Quail (Chesterfield) Limited for the year ended 30 September 2015 set out on pages 6 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

### **Opinions and conclusions arising from our audit**

#### ***1 Our opinion on the financial statements is unmodified***

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### ***2 Our conclusions on other matters on which we are required to report by the Companies Act 2006 are set out below***

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### ***3 We have nothing to report in respect of matters on which we are required to report by exception***

Under ISAs (UK and Ireland) we are required to report to you if, based on the knowledge we acquired during our audit, we have identified other information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of the above responsibilities.

## Independent auditor's report to the members of Quail (Chesterfield) Limited (continued)

### **Basis of our report, responsibilities and restrictions on use**

As explained more fully in the statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with UK law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**C. Byrne (Senior Statutory Auditor)**  
**for and on behalf of KPMG, Statutory Auditor**  
**Chartered Accountants**  
*1 Stokes Place*  
*St. Stephen's Green*  
*Dublin 2*

7 April 2016

# Quail (Chesterfield) Limited

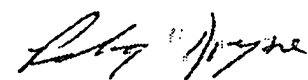
## Balance sheet

as at 30 September 2015

Company Number: UK 04256690

	Note	2015 £	2014 £
<b>Current assets</b>			
Debtors	2	100	100
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>100</u>	<u>100</u>
<b>Shareholders' funds</b>		<u>100</u>	<u>100</u>

The financial statements were approved by the board of directors on 7 April 2016 and signed on its behalf by:



Padraig Drayne  
Director

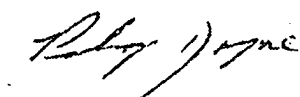
## Profit and loss account

for the year ended 30 September 2015

The company did not trade during the current and preceding financial year and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss. The opening and closing surplus on the profit and loss account remain, accordingly, at £Nil.

The company had no other recognised gains and losses nor any cash flow during this period and accordingly no statement of total recognised gains and losses, reconciliation of movements in shareholders' funds or cash flow statement is presented.

On behalf of the board



Padraig Drayne  
Director



# Quail (Chesterfield) Limited

## Notes

*forming part of the financial statements*

### 1 Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Financial Reporting Council as promulgated by The Institute of Chartered Accountants in England and Wales.

### 2 Debtors

	2015 £	2014 £
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*Amounts falling due within one year*

Called up share capital not paid	100	100
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### 3 Called up share capital

	2015 £	2014 £
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*Authorised*

100 Ordinary shares of £1 each	100	100
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*Allotted, called up and unpaid*

100 Ordinary shares of £1 each	100	100
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### 4 Ultimate parent undertaking

Formcrest Construction Limited, a company registered in Northern Ireland, is the ultimate parent undertaking. Formcrest Construction Limited is controlled by Mr Padraig Drayne and Mr Patrick McKillen.