

REGISTERED NUMBER: 05640907 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
QUESTERS RESOURCING LIMITED



DO NOT SEPARATE

Included in package for 479A
exemption:

- Subsidiary accounts
- parent accounts

Already filed:

- Agreement to exemption
- Guarantee from parent

QUESTERS RESOURCING LIMITED
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FOR THE YEAR ENDED 31 MARCH 2020

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QUESTERS RESOURCING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

A Drangajov
S Vick

REGISTERED OFFICE:

141-143 Shoreditch High Street
London
E1 6JE

REGISTERED NUMBER:

05640907 (England and Wales)

ACCOUNTANTS:

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

QUESTERS RESOURCING LIMITED (REGISTERED NUMBER: 05640907)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	17,536
Tangible assets	5	262	350
		<u>262</u>	<u>17,886</u>
CURRENT ASSETS			
Debtors	6	843,632	1,169,002
Cash at bank		958,689	128,003
		<u>1,802,321</u>	<u>1,297,005</u>
CREDITORS			
Amounts falling due within one year	7	1,816,830	1,416,732
NET CURRENT LIABILITIES		<u>(14,509)</u>	<u>(119,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(14,247)</u>	<u>(101,841)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		(14,447)	(102,041)
		<u>(14,247)</u>	<u>(101,841)</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

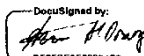
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12/14/2020 and were signed on its behalf by:

DocuSigned by:

 01554F0C-00394C72
 A Drangajov - Director

The notes form part of these financial statements

QUESTERS RESOURCING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Questers Resourcing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

QUESTERS RESOURCING LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence.

The directors do not anticipate that the recent COVID-19 outbreak will affect the company's ability to continue for the foreseeable future and therefore continues to adopt the going concern basis in preparing its financial statements.

The company has net current liabilities of £14,509 (2019: £119,727). The directors have made an assessment in preparing these financial statements as to whether the company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019	17,536
Disposals	(17,536)
At 31 March 2020	-
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	17,536

QUESTERS RESOURCING LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	2,214
DEPRECIATION	
At 1 April 2019	1,864
Charge for year	88
At 31 March 2020	1,952
NET BOOK VALUE	
At 31 March 2020	262
At 31 March 2019	350

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	620,584	414,152
Other debtors	223,048	754,850
	843,632	1,169,002

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,157,714	885,052
Taxation and social security	179,845	151,746
Other creditors	479,271	379,934
	1,816,830	1,416,732

8. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in FRS 102 Section 33 to not disclose transactions with wholly owned group entities.

9. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Questers Global Group Limited, a company registered in England and Wales.

The ultimate parent undertaking is The Panoply Holdings Plc, a company registered in England and Wales.

These financial statements are included in the consolidated group accounts for The Panoply Holdings Plc available from companies house.