

Abbreviated Unaudited Accounts for the Year Ended 30 November 2015

for

Quest Assets Ltd

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for the Year Ended 30 November 2015

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Quest Assets Ltd
Company Information
for the Year Ended 30 November 2015

DIRECTOR: P Loizides

SECRETARY: M Loizides

REGISTERED OFFICE: 212 Hendon Way
London
NW4 3NE

REGISTERED NUMBER: 05986466 (England and Wales)

ACCOUNTANTS: GPMA
Chartered Accountants
Prospect House
2 Athenaeum Road
London
N20 9AE

Quest Assets Ltd (Registered number: 05986466)

Abbreviated Balance Sheet
30 November 2015

	Notes	30.11.15 £	£	30.11.14 £	£
FIXED ASSETS					
Investment property	2		660,847		635,525
CURRENT ASSETS					
Cash at bank		9,178		8,185	
CREDITORS					
Amounts falling due within one year		<u>293,204</u>		<u>282,589</u>	
NET CURRENT LIABILITIES			<u>(284,026)</u>		<u>(274,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			376,821		361,121
CREDITORS					
Amounts falling due after more than one year	3		<u>261,000</u>		<u>261,000</u>
NET ASSETS			<u>115,821</u>		<u>100,121</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			75,214		75,214
Profit and loss account			<u>39,607</u>		<u>23,907</u>
SHAREHOLDERS' FUNDS			<u>115,821</u>		<u>100,121</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 September 2016 and were signed by:

P Loizides - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

2. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 December 2014	635,525
Additions	<u>25,322</u>
At 30 November 2015	<u>660,847</u>
NET BOOK VALUE	
At 30 November 2015	<u>660,847</u>
At 30 November 2014	<u>635,525</u>

3. **CREDITORS**

Creditors include an amount of £ 261,000 (30.11.14 - £ 261,000) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.15 £	30.11.14 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

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.