

**REGISTERED NUMBER: 05986466 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 November 2017**

**for**

**Quest Assets Ltd**

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for the Year Ended 30 November 2017**

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**Quest Assets Ltd**  
**Company Information**  
**for the Year Ended 30 November 2017**

**DIRECTOR:** P Loizides

**SECRETARY:** M Loizides

**REGISTERED OFFICE:** 212 Hendon Way  
London  
NW4 3NE

**REGISTERED NUMBER:** 05986466 (England and Wales)

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

**Quest Assets Ltd (Registered number: 05986466)**

**Balance Sheet**  
**30 November 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Investment property	2		440,000		650,000
<b>CURRENT ASSETS</b>					
Debtors	3	2,750		2,573	
Cash at bank		<u>188,970</u>		<u>923</u>	
		191,720		3,496	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>452,278</u>		<u>500,288</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(260,558)</u>		<u>(496,792)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			179,442		153,208
<b>PROVISIONS FOR LIABILITIES</b>			<u>19,237</u>		<u>19,315</u>
<b>NET ASSETS</b>			<u>160,205</u>		<u>133,893</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Other reserves			93,922		94,303
Retained earnings			<u>65,283</u>		<u>38,590</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>160,205</u>		<u>133,893</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 notes form part of these financial statements

**Balance Sheet - continued**  
**30 November 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 16 August 2018 and were signed by:

P Loizides - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents rents receivable.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**2. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 December 2016	650,000
Disposals	(210,000)
At 30 November 2017	<u>440,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>440,000</u>
At 30 November 2016	<u>650,000</u>

Fair value at 30 November 2017 is represented by:

	£
Valuation in 2016	113,618
Valuation in 2017	(459)
Cost	<u>326,841</u>
	<u>440,000</u>

Investment property was valued on an open market basis on 30 November 2017 by the company director .

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Other debtors	<u>2,750</u>	<u>2,573</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2017**

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Taxation and social security	5,937	7,110
Other creditors	<u>446,341</u>	<u>493,178</u>
	<u>452,278</u>	<u>500,288</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.