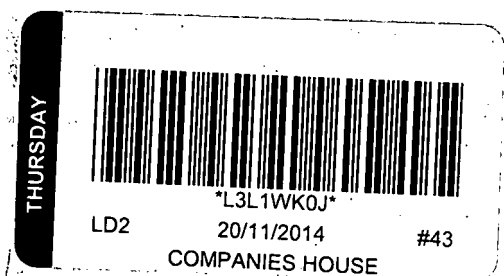


SQL Limited

Abbreviated Accounts

For the year ended 31 March 2014



SQI Limited

Abbreviated Balance Sheet

As at 31 March 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	2,445,195		1,541,044	
Investments	2	-		540,458	
		<u>2,445,195</u>		<u>2,081,502</u>	
Current assets					
Debtors		-		236,420	
Cash at bank and in hand		628,574		812,525	
		<u>628,574</u>		<u>1,048,945</u>	
Creditors: amounts falling due within one year		<u>(44,062)</u>		<u>(187,831)</u>	
Net current assets		584,512		861,114	
Total assets less current liabilities		<u>3,029,707</u>		<u>2,942,616</u>	
Creditors: amounts falling due after more than one year	3	<u>(498,206)</u>		<u>(542,207)</u>	
		<u>2,531,501</u>		<u>2,400,409</u>	
Capital and reserves					
Called up share capital	4	100		100	
Revaluation reserve		-		46,917	
Profit and loss account		2,531,401		2,353,392	
Shareholders' funds		<u>2,531,501</u>		<u>2,400,409</u>	

SQI Limited

Abbreviated Balance Sheet (Continued)

As at 31 March 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on17.11.14



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A Darzi
Director

Company Registration No. 06999589

SQI Limited

Notes to the Abbreviated Accounts

For the year ended 31 March 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	33.3% straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Tangible fixed assets include investment properties valued on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

1.5 Investments

Fixed asset investments are stated at their open market value less provision for diminution in value. Revaluation losses are taken to the revaluation reserve only to the extent that they can be offset against a previously recognised surplus in respect of the same investment. Revaluation losses in excess of this amount are recognised in profit and loss account. Revaluation gains are taken to the revaluation reserves except to the extent they reverse losses previously recognised in profit or loss account.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

SQI Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 March 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	1,552,000	540,458	2,092,458
Additions	913,724	130,551	1,044,275
Revaluation	-	7,078	7,078
Disposals	(20,529)	(678,087)	(698,616)
At 31 March 2014	2,445,195	-	2,445,195
Depreciation			
At 1 April 2013	10,956	-	10,956
On disposals	(17,799)	-	(17,799)
Charge for the year	6,843	-	6,843
At 31 March 2014	-	-	-
Net book value			
At 31 March 2014	2,445,195	-	2,445,195
At 31 March 2013	1,541,044	540,458	2,081,502

3 Creditors: amounts falling due after more than one year

2014
£

2013
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

(374,669) (433,188)

4 Share capital

2014
£

2013
£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100 100

5 Ultimate parent company

The company is controlled by the directors by virtue of their combined 100% holding in the company.

SQI Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 March 2014

6 Related party relationships and transactions

Loans from directors

The following loans were made to the company by the directors:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A Darzi Directors' loan account	4.00	55,737	67,256	-	(122,993)	-
		<u>55,737</u>	<u>67,256</u>	<u>-</u>	<u>(122,993)</u>	<u>-</u>

On 10 April 2013 a dividend of £113,334 was voted and credited to the directors' loan account.

Other transactions

Ara Darzi Limited is controlled by the directors A Darzi and W Darzi. At the balance sheet date the company owed an amount of £804,267 (2013: £136,568 was owed from) to Ara Darzi Limited.

On 31 March 2014 the company transferred its medical service and consulting business and its investment portfolio to the parent company, SQI Investments Limited. All assets and liabilities associated with these activities were transferred at their book value.