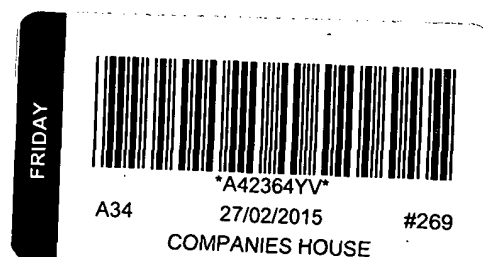


**Quorum Solutions Limited**  
Company Registration Number 7904403

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2014**



**Quorum Solutions Limited**  
Company Registration Number 7904403

Company Information

DIRECTORS

Dr D Kumar  
Dr S Raina

REGISTERED OFFICE

50 Brooklands Avenue  
Wixams  
Bedford  
MK42 6AB

**Quorum Solutions Limited**  
Company Registration Number 7904403

Contents

	Page
Directors Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 9

**Quorum Solutions Limited**  
Company Registration Number 7904403

**DIRECTORS' REPORT**

The directors present their annual report and financial statements for the year ended 31 May 2014.

**1. PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the Company is the provision of medical consultancy services.

**2. RESULTS AND DIVIDENDS**

The profit for the year after taxation dealt with in the accounts is:	£ 4,974
During the year, the directors authorised and paid a dividend of:	-
The amount to be transferred to reserves is:	<u>4,974</u>
The directors do not recommend the payment of a dividend	

**3. DIRECTORS**

The directors of the Company during the year:

Dr D Kumar  
Dr S Raina

**4. DIRECTOR'S RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss for that period. In preparing those accounts, the directors are required to:

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

The directors are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company to enable them to ensure that the accounts comply with the Companies Act 2006. They have a general responsibility for taking steps that are reasonably open to them to safeguard the assets of the Company and detect fraud and other irregularities.

**5. SMALL COMPANY RULES**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By Order of the Board



Dr D Kumar  
Director

50 Brooklands  
Wixams  
Bedford  
MK42 6AB

26 February 2015

**Quorum Solutions Limited**  
Company Registration Number 7904403

**NOTES TO THE ACCOUNTS**  
(Continued)

**10. Profit and loss account**

	2014 £	2013 £
At 1 June	14	-
Arising during the period	4,974	14
	<hr/>	<hr/>
At 31 May	4,988	14
	<hr/>	<hr/>

**11. Reconciliation of movement in shareholders' funds**

Profit for the period	4,974	14
Shares issued in period	-	2
	<hr/>	<hr/>
Net increase in shareholders' funds	4,974	16
Opening shareholders' funds	16	-
	<hr/>	<hr/>
Closing shareholders' funds	4,990	16
	<hr/>	<hr/>

**12. Related party transactions**

Financial Reporting Standard 8 widens the disclosure requirements in respect of material transactions between the Company and the director, other key managers, and their close family.

During the year the two directors were also the only shareholders of the Company.

The Company operates from the home of the Directors, but they have not received any contribution towards the running expenses of its operations.

**Quorum Solutions Limited**  
Company Registration Number 7904403

**NOTES TO THE ACCOUNTS**  
(Continued)

**5. Fixed assets**

	Plant & Equipment £	Office Equipment £	Total £
Cost			
At 1 June	877	308	1,185
Additions in year	<u>1,772</u>	<u>367</u>	<u>2,139</u>
At 31 May	<u>2,649</u>	<u>675</u>	<u>3,324</u>
Depreciation			
At 1 June	289	62	351
Charge for the year	<u>874</u>	<u>135</u>	<u>1,009</u>
At 31 May	<u>1,163</u>	<u>197</u>	<u>1,360</u>
NBV At 31 May	<u>1,486</u>	<u>478</u>	<u>1,964</u>
NBV At 1 June	<u>588</u>	<u>246</u>	<u>834</u>

**6. Debtors**

	2014 £	2013 £
Amounts falling due within one year :		
Other taxes	<u>-</u>	<u>150</u>
	<u>-</u>	<u>150</u>

**Quorum Solutions Limited**  
Company Registration Number 7904403

**PROFIT AND LOSS ACCOUNT**

Year ended 31 May 2014

	Notes	Total £	507 days ended 31 May 2013 Total £
TURNOVER		70,000	5,250
Cost of sales		(59,612)	(3,031)
		<hr/>	<hr/>
GROSS PROFIT on continuing operations		10,388	2,219
Administrative expenses		(4,229)	(2,138)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,159	81
Taxation on ordinary activities	4	(1,185)	(67)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		4,974	14
		<hr/>	<hr/>

The notes on pages 4 to 9 form part of these financial statements.

There is no difference between the historical cost result and the result shown above.

There were no recognised gains and losses other than those reported above.

The above results have all been derived from continuing operations.

**Quorum Solutions Limited**  
Company Registration Number 7904403

**BALANCE SHEET**

At 31 May 2014

	Notes	£	2013 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<u>1,964</u>	<u>834</u>
<b>CURRENT ASSETS</b>			
Debtors due within one year	6	-	150
Cash at bank and in hand		<u>34,692</u>	<u>1,009</u>
		<u>34,692</u>	<u>1,159</u>
Creditors - Amounts falling due within one year	7	<u>(31,394)</u>	<u>(1,910)</u>
Net current assets		<u>3,298</u>	<u>(751)</u>
<b>Total assets less current liabilities</b>		<u>5,262</u>	<u>83</u>
<b>Provisions for liabilities and charges</b>			
Deferred taxation	8	<u>(272)</u>	<u>(67)</u>
<b>Net assets</b>		<u>4,990</u>	<u>16</u>
<b>EQUITY CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Profit and loss account	10	<u>4,988</u>	<u>14</u>
<b>Shareholders' funds</b>	11	<u>4,990</u>	<u>16</u>

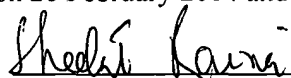
The directors consider that the Company is entitled to exemption under the provisions of Section 477 of the Companies Act 2006 from the requirement to have an audit.

Members have not required the Company to obtain an audit for the period ended 31 May 2014 under Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps accounting records which comply with s386 and s347 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year the ended under section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008), were approved by the Board of Directors on 26 February 2014 and were signed on its behalf by:



Dr S Raina

Director

The notes on pages 4 to 9 form part of these accounts.



**NOTES TO THE ACCOUNTS**

**1. Accounting policies and basis of preparation**

*Convention*

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

*Turnover*

Comprises fees invoiced, or invoiceable, for work undertaken and services provided and excludes VAT.

Turnover is considered by the director to be a single class of activity. The Company operates solely within the United Kingdom.

*Tangible fixed assets and depreciation*

In accordance with FRS15 'Tangible Fixed Assets', depreciation is provided in order to write off the cost less residual value over the estimated lives of the assets. The rates of depreciation are as follows:

Plant, vehicles and fixtures: 25% to 33% per annum

*Pensions*

The Company does not currently operate a Company pension scheme. Where pension costs are charged against profits these are based on the actual cost to the Company during the financial year.

*Leased assets*

Where applicable, rentals payable under operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to profit and loss as incurred.

*Cash flow*

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

*Deferred taxation*

In accordance with FRS 19 'Deferred Tax', deferred taxation is provided full and on a non discounted basis at expected future corporation tax rates in respect of timing differences between profits computed for taxation and accounts purposes.

**Quorum Solutions Limited**  
Company Registration Number 7904403

**NOTES TO THE ACCOUNTS**  
(Continued)

**2. Operating profit**

	2014 £	2013 £
The operating profit is stated after charging:		
Loss on disposal of fixed assets		
Depreciation	1,008	351

**3. Information relating to employees**

	2014 No.	2013 No.
The average number of persons employed by the company during the period including directors was	<u>2</u>	<u>2</u>
Administration	1	1
Consultancy	1	1

The directors were the only employees during the year and they waived their rights to any remuneration.

**Quorum Solutions Limited**  
Company Registration Number 7904403

**NOTES TO THE ACCOUNTS**  
(Continued)

**Pensions**

The pension costs for the year are the actual contributions paid to the individual Scheme of its director during the year. During the year, the pension policy matured and no further payment are due.

**4. Taxation**

	2014 £	2013 £
<i>(a) Analysis of charge in period</i>		
Current tax (FRS 16)		
UK corporation tax at 20% (2011: 20.25%)	979	-
Total current tax (note 4(b))	979	-
Deferred taxation (FRS 19)		
Origination and reversal of timing differences	252	67
Rate change effect	(47)	-
Total deferred tax (note 8)	205	67
Tax on profit on ordinary activities	1,184	67
<i>(b) Factors affecting the tax charge for period</i>		
Profit on ordinary activities before tax	6,159	81
Profit on ordinary activities multiplied by small companies' rate of corporation tax in the UK of 20% (2011: 20.25%)	1,232	16
Expenses not deducted for tax purpose	-	4
Capital allowances in excess of depreciation	(252)	(20)
	980	-

*(c) Factors that may affect future tax charges*

The Company is not aware of any significant factors that may affect future tax charges.

**Quorum Solutions Limited**  
Company Registration Number 7904403

**NOTES TO THE ACCOUNTS**

(Continued)

**7. Creditors**

	2014	2013
	£	£
Amounts falling due within one year :		
Director's loan account	16,285	556
Accruals and deferred income	6,890	1,354
Corporation tax	979	-
Other taxes	7,240	-
	<u>31,394</u>	<u>1,910</u>

The Company has a bank overdraft facility which is secured by a fixed and floating charge over the assets of the Company, and by a personal guarantee from the director.

**8. Deferred taxation**

At 1 June	67	-
Charge/(credit) for year	(205)	(67)
	<u>          </u>	<u>          </u>
At 31 May	(272)	67

All the above deferred taxation is in respect of accelerated capital allowances.

**9. Called up share capital**

The share capital of the company comprises:

			Called, allotted issued & fully paid	
	No.	£	No.	£
Ordinary shares of £1 each :				
Shares issued in period			2	2
At 31 May 2013	1,000	1,000	<u>2</u>	<u>2</u>