

**QUINN PATEL & HAYES
DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 JUNE 2016**

MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

FRIDAY



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COMPANIES HOUSE

QUINN PATEL & HAYES DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors

Mr F Coleman (appointed 3 June 2015)
Mr B W Hayes (appointed 3 June 2015)
Mrs K N Patel (appointed 3 June 2015)
Mr M W Quinn (appointed 3 June 2015)

Registered number

09620135

Registered office

Aligndent Limited
29 New Rents
Ashford
Kent
TN23 1JJ

QUINN PATEL & HAYES DEVELOPMENTS LIMITED

CONTENTS

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 5
The following pages do not form part of the statutory financial statements:	
Detailed Profit and Loss Account and Summaries	6
Accountants' Report	7

QUINN PATEL & HAYES DEVELOPMENTS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2016

The directors present their report and the unaudited financial statements for the period ended 30 June 2016.

Directors

The directors who served during the period were:

Mr F Coleman (appointed 3 June 2015)

Mr B W Hayes (appointed 3 June 2015)

Mrs K N Patel (appointed 3 June 2015)

Mr M W Quinn (appointed 3 June 2015)

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 18 November 2016 and signed on its behalf.



Mr M W Quinn
Director

QUINN PATEL & HAYES DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2016**

	<u>Note</u>	2016
Administrative expenses		<u>(1,602)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,602)</u>
Tax on loss on ordinary activities	2	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD	7	<u><u>£ (1,602)</u></u>

The notes on pages 4 to 5 form part of these financial statements.

QUINN PATEL & HAYES DEVELOPMENTS LIMITED
REGISTERED NUMBER: 09620135

BALANCE SHEET
AS AT 30 JUNE 2016

	<u>Note</u>	2016
CURRENT ASSETS		
Stocks	3	1,225,985
Debtors	4	2,429
Cash at bank		31,162
		<u>1,259,576</u>
CREDITORS: amounts falling due within one year	5	<u>(1,261,078)</u>
NET CURRENT LIABILITIES		<u>(1,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (1,502)</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Profit and loss account	7	<u>(1,602)</u>
SHAREHOLDERS' DEFICIT	8	<u>£ (1,502)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 November 2016.



Mr M W Quinn
Director

The notes on pages 4 to 5 form part of these financial statements.

QUINN PATEL & HAYES DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Taxation

At the balance sheet date the company did not have a liability to corporation tax. The company has estimated tax losses to carry forward of £1,602.

3. Stocks

	2016
Finished goods and goods for resale	£ 1,225,985

4. Debtors

	2016
Other debtors	£ 2,429

5. Creditors: Amounts falling due within one year

	2016
Trade creditors	24,580
Other creditors	1,236,498
	£ 1,261,078

6. Share capital

	2016
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	£ 100

On incorporation the company issued 100 ordinary £1 shares at par value.

QUINN PATEL & HAYES DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

7. Reserves

	<u>Profit and loss account</u>
Loss for the financial period	(1,602)
At 30 June 2016	<u>£ (1,602)</u>

8. Reconciliation of movement in shareholders' deficit

	2016
Opening shareholders' funds	-
Loss for the financial period	(1,602)
Shares issued during the period	100
Closing shareholders' deficit	<u>£ (1,502)</u>

9. Related party transactions

At the balance sheet date the company owed Aligndent Limited £600,000. Mr B W Hayes is a director of both Aligndent Limited and Quinn Patel & Hayes Developments Limited.

At the balance sheet date the company owed Roniks Limited £600,000. Mrs K N Patel is a director of both Roniks Limited and Quinn Patel & Hayes Developments Limited.

At the balance sheet date the company owed Quinn Estates Limited £35,000. Mr M W Quinn is a director of both Quinn Estates Limited and Quinn Patel & Hayes Developments Limited. During the year, the company was charged £162,150 in respect of services received from Quinn Estates Limited.

10. Controlling party

The ultimate controlling party, by virtue of holding 50% of the shares, is Mr M W Quinn who is also a director of the company.

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2016

1,058,960
167,025
(1,225,985)

1,499
103

£ (1,602)

**ACCOUNTANT'S REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
QUINN PATEL & HAYES DEVELOPMENTS LIMITED**

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and explanations you have given to us.

This report is made to the company's board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance issued by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Magee Gammon Corporate Limited

Chartered Accountants

Henwood House
Henwood
Ashford
Kent
TN24 8DH

18 November 2016