

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2014
for
Quest Technical Recruitment Limited

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for the Year Ended 31 July 2014

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Quest Technical Recruitment Limited

Company Information
for the Year Ended 31 July 2014

DIRECTORS:

G Bratby
M P Hodgkinson MSc
Mrs H Spencer

SECRETARY:

M P Hodgkinson MSc

REGISTERED OFFICE:

Newton House
20-26 Corporation Street
Lincoln
Lincolnshire
LN2 1HN

REGISTERED NUMBER:

03252192

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Quest Technical Recruitment Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quest Technical Recruitment Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Quest Technical Recruitment Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Quest Technical Recruitment Limited and state those matters that we have agreed to state to the Board of Directors of Quest Technical Recruitment Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. 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.

It is your duty to ensure that Quest Technical Recruitment Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Quest Technical Recruitment Limited. You consider that Quest Technical Recruitment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Quest Technical Recruitment Limited. 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 statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

10 October 2014

This page does not form part of the abbreviated accounts

Abbreviated Balance Sheet
31 July 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		4,295		5,727
CURRENT ASSETS					
Debtors		50,556		61,633	
Cash at bank and in hand		<u>20,740</u>		<u>30,186</u>	
		71,296		91,819	
CREDITORS					
Amounts falling due within one year		<u>148,794</u>		<u>171,490</u>	
NET CURRENT LIABILITIES			<u>(77,498)</u>		<u>(79,671)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(73,203)</u>		<u>(73,944)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(73,303)</u>		<u>(74,044)</u>
SHAREHOLDERS' FUNDS			<u>(73,203)</u>		<u>(73,944)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors on 10 October 2014 and were signed on its behalf
by:

M P Hodgkinson MSc - Director

Mrs H Spencer - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis, as the Directors have confirmed the continued support of the parent entity LAGAT Limited, a company to whom Quest Technical Recruitment Limited owed £104,755 (2013: £146,898) at the year end. If this support was not to continue, then this basis may not be appropriate.

Accounting convention

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

Turnover

The turnover shown in the profit and loss account represents fees generated from the company's activities during the period, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold improvements	- Straight line over 5 years
Office & computer equipment	- 30% on cost and 25% on cost

Fixed assets are initially recorded at cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013 and 31 July 2014	<u>33,409</u>
DEPRECIATION	
At 1 August 2013	27,682
Charge for year	<u>1,432</u>
At 31 July 2014	<u>29,114</u>

NET BOOK VALUE

At 31 July 2014

4,295

At 31 July 2013

5,7273. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:

Class:

Nominal

value:

2014

2013

£

£

100

Ordinary

Page 4

£1

100continued.. 100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2014

4. **CONTROLLING PARTIES**

The company is 100% controlled by LAGAT Limited, a company that is incorporated in the United Kingdom.

The company does not have an ultimate controlling party.