

Unaudited Financial Statements
for the Year Ended 31 July 2019
for
Quest Technical Recruitment Limited

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for the Year Ended 31 July 2019

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Quest Technical Recruitment Limited

Company Information
for the Year Ended 31 July 2019

DIRECTORS:

Mrs H Spencer BA (Hons) JP
M P Hodgkinson MSc FCIOB
G Bratby BA(Hons) DipPM FCIPD

SECRETARY:

M P Hodgkinson MSc FCIOB

REGISTERED OFFICE:

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

REGISTERED NUMBER:

03252192 (England and Wales)

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quest Technical Recruitment Limited 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 loss 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

11 November 2019

Balance Sheet
31 July 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,367		998
CURRENT ASSETS					
Debtors	5	43,269		20,094	
Cash at bank and in hand		<u>9,549</u>		<u>3,950</u>	
		52,818		24,044	
CREDITORS					
Amounts falling due within one year	6	<u>121,358</u>		<u>87,227</u>	
NET CURRENT LIABILITIES			<u>(68,540)</u>		<u>(63,183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(67,173)</u>		<u>(62,185)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(67,273)</u>		<u>(62,285)</u>
SHAREHOLDERS' FUNDS			<u>(67,173)</u>		<u>(62,185)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 11 November 2019 and were signed on its behalf by:

Mrs H Spencer BA (Hons) JP - Director

G Bratby BA(Hons) DipPM FCIPD - Director

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

Quest Technical Recruitment Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 £81,854 (2018: £74,477) at the year end. If this support was not to continue, then this basis may not be appropriate. At the year end the Company had net current liabilities of £68,540 (2018: £63,183).

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.

Turnover is recognised on the date the invoice is issued.

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	- 20% on cost
Office & computer equipment	- 20% on cost

Fixed assets are initially recorded at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

4. TANGIBLE FIXED ASSETS

	Short leasehold improvements £	Office & computer equipment £	Totals £
COST			
At 1 August 2018	4,439	30,040	34,479
Additions	660	-	660
At 31 July 2019	<u>5,099</u>	<u>30,040</u>	<u>35,139</u>
DEPRECIATION			
At 1 August 2018	3,441	30,040	33,481
Charge for year	291	-	291
At 31 July 2019	<u>3,732</u>	<u>30,040</u>	<u>33,772</u>
NET BOOK VALUE			
At 31 July 2019	<u>1,367</u>	-	<u>1,367</u>
At 31 July 2018	<u>998</u>	-	<u>998</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	38,916	17,195
Other debtors	4,353	2,899
	<u>43,269</u>	<u>20,094</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	21,623	5,837
Amounts owed to group undertakings	81,854	74,477
Taxation and social security	14,703	3,260
Other creditors	3,178	3,653
	<u>121,358</u>	<u>87,227</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. ULTIMATE CONTROLLING PARTY

The Parent Company is LAGAT Limited. The company's registered office is as follows:

Newton House
20-26 Corporation Street
Lincoln
LN2 1HN