

Registered number

03088424

## QUEST SEARCH & SELECTION LIMITED

Abbreviated Accounts

31 October 2016

**QUEST SEARCH & SELECTION LIMITED****Registered number:** 03088424**Abbreviated Balance Sheet****as at 31 October 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	54,067	66,484
<b>Current assets</b>			
Debtors		590,510	646,606
Cash at bank and in hand		50,417	34,965
		<u>640,927</u>	<u>681,571</u>
<b>Creditors: amounts falling due within one year</b>		<u>(337,755)</u>	<u>(337,574)</u>
<b>Net current assets</b>		303,172	343,997
<b>Total assets less current liabilities</b>		<u>357,239</u>	<u>410,481</u>
<b>Provisions for liabilities</b>		(5,622)	(6,965)
<b>Net assets</b>		<u>351,617</u>	<u>403,516</u>
<b>Capital and reserves</b>			
Called up share capital	3	11,923	11,923
Share premium		149,459	149,459
Capital redemption reserve		230	230
Profit and loss account		190,005	241,904
<b>Shareholders' funds</b>		<u>351,617</u>	<u>403,516</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 27 July 2017

# QUEST SEARCH & SELECTION LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31 October 2016

### 1 Accounting policies

#### ***Basis of preparation***

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

#### ***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### 2 Tangible fixed assets

£

#### **Cost**

At 1 November 2015	951,679
Additions	<u>2,455</u>

At 31 October 2016	954,134
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**Depreciation**

At 1 November 2015	885,195
Charge for the year	14,872
At 31 October 2016	900,067

**Net book value**

At 31 October 2016	54,067
At 31 October 2015	66,484

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary 'A' shares	£0.001 each	10,515,733	10,516	10,516
Ordinary 'B' shares	£0.001 each	1,406,867	1,407	1,407
			11,923	11,923

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