

**QUELLYN ROBERTS & CO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**for the year ended 31st March 2012**

**Company Registration Number 12697**



**MITCHELL CHARLESWORTH**  
Chartered Accountants

# **QUELLYN ROBERTS & CO LIMITED**

## **Abbreviated Accounts**

**Year ended 31st March 2012**

<b>Contents</b>	<b>Page</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

# Mitchell Charlesworth

Chartered Accountants  
24 Nicholas Street Chester

## Independent Auditor's Report to Quellyn Roberts & Co Limited

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Quellyn Roberts & Co Limited for the year ended 31st March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MR ROBERT HALL (Senior Statutory Auditor)  
For and on behalf of  
MITCHELL CHARLESWORTH  
Chartered Accountants  
Statutory Auditor

24 Nicholas Street  
Chester  
CH1 2AU

21st June 2012

# QUELLYN ROBERTS & CO LIMITED

## Abbreviated Balance Sheet

31st March 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		1,897	2,528
Investments		<u>3,798,000</u>	<u>3,798,000</u>
		3,799,897	3,800,528
<b>Current assets</b>			
Stock		19,875	27,245
Debtors		5,834	3,567
Investments		1,097	1,097
Cash at bank and in hand		<u>216,273</u>	<u>163,978</u>
		243,079	195,887
<b>Creditors: Amounts falling due within one year</b>		<u>84,998</u>	<u>132,158</u>
<b>Net current assets</b>		158,081	63,729
<b>Total assets less current liabilities</b>		3,957,978	3,864,257
<b>Creditors: Amounts falling due after more than one year</b>		<u>30,000</u>	<u>30,000</u>
		3,927,978	3,834,257
<b>Capital and reserves</b>			
Called-up equity share capital	3	27,700	27,700
Revaluation reserve		2,981,132	2,981,132
Other reserves		218,226	218,226
Profit and loss account		<u>700,920</u>	<u>607,199</u>
<b>Shareholders' funds</b>		<u>3,927,978</u>	<u>3,834,257</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15th May 2012, and are signed on their behalf by



Mr P Quellyn Roberts

Company Registration Number 12697

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **QUELLYN ROBERTS & CO LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 31st March 2012**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Surplus or deficits arising on the revaluations of fixed assets are credited or debited to a non-distributable reserve known as the revaluation reserve.

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# QUELLYN ROBERTS & CO LIMITED

## Notes to the Abbreviated Accounts

Year ended 31st March 2012

### 1. Accounting policies *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Fixed assets

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
<b>At 1st April 2011 and 31st March 2012</b>	<u>5,992</u>	<u>3,798,000</u>	<u>3,803,992</u>
<b>Depreciation</b>			
At 1st April 2011	3,464	—	3,464
Charge for year	<u>631</u>	<u>—</u>	<u>631</u>
<b>At 31st March 2012</b>	<u>4,095</u>	<u>—</u>	<u>4,095</u>
<b>Net book value</b>			
<b>At 31st March 2012</b>	<u>1,897</u>	<u>3,798,000</u>	<u>3,799,897</u>
At 31st March 2011	<u>2,528</u>	<u>3,798,000</u>	<u>3,800,528</u>

# QUELLYN ROBERTS & CO LIMITED

## Notes to the Abbreviated Accounts

Year ended 31st March 2012

### 2. Fixed assets *(continued)*

The investment properties which are all in Chester were revalued during the previous year

11/13 Watergate Street and 15A Watergate Row were revalued on 19 August 2010 by D H Todd MRICS of Dixon Webb LLP to £740,000 and £180,000 respectively

96 Lower Bridge Street and 17/21 Watergate Street were revalued on 25 August 2010 by S H Bolton FRICS of Bolton Birch to £420,000 and £300,000 respectively

13 Watergate Row and 17/19 Watergate Row were revalued on 16 September 2010 by I Davies BSc (Hons) MRICS of Legat Owen to £318,000 and £505,000 respectively

11/11A Watergate Row, 9 Watergate Street, 15 Watergate Street and 19 Watergate Street were revalued on 19 September 2010 by J Rice-Jones FRICS of Beresford Adams to £290,000, £525,000, £330,000 and £175,000 respectively

### 3. Share capital

#### Authorised share capital:

	2012	2011
	£	£
27,700 Ordinary shares of £1 each	27,700	27,700
30,000 Preference shares of £1 each	30,000	30,000
	<u>57,700</u>	<u>57,700</u>

#### Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
27,700 Ordinary shares of £1 each	27,700	27,700	27,700	27,700
30,000 Preference shares of £1 each	30,000	30,000	30,000	30,000
	<u>57,700</u>	<u>57,700</u>	<u>57,700</u>	<u>57,700</u>

#### Amounts presented in equity:

	2012	2011
	£	£
27,700 Ordinary shares of £1 each	<u>27,700</u>	<u>27,700</u>

#### Amounts presented in liabilities:

	2012	2011
30,000 Preference shares of £1 each	<u>30,000</u>	<u>30,000</u>