

Company no: 02386579

QAS NOMINEES (NO. 1) LIMITED

REPORT AND ACCOUNTS

for the year ended

31 MARCH 2017

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QAS NOMINEES (NO. 1) LIMITED

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QAS NOMINEES (NO. 1) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

W J Begley
R H Blower
A W A Cameron
G L Duncan
C R Hutton
D G Lawrance
S J Marriott
P H Master
B G Peerless
M C B Syed
N L Thorpe
J A Trafford
D J M Ward
A E Wilne

SECRETARY

P Griffith

REGISTERED OFFICE

23 Queen Anne Street
London
W1G 9DL

AUDITOR

Nexia Smith & Williamson
25 Moorgate
London
EC2R 6AY

SOLICITORS

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

COMPANY'S REGISTERED NUMBER

02386579

QAS NOMINEES (NO. 1) LIMITED

DIRECTORS' REPORT for the year ended 31 MARCH 2017

The directors present their report and the accounts for QAS Nominees (No. 1) Limited ("the Company") for the year ended 31 March 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The present membership of the Board is set out on page 2. The directors who served during the year and up to the date of this report were:

W J Begley
R H Blower (Appointed 19 April 2017)
A L C Broadberry (Resigned 13 April 2017)
A W A Cameron (Appointed 19 March 2017)
G L Duncan (Appointed 19 April 2017)
C R Hutton
D G Lawrance
S J Marriott (Appointed 19 April 2017)
P H Master (Appointed 19 April 2017)
B G Peerless (Appointed 19 April 2017)
M C B Syed (Appointed 19 April 2017)
N L Thorpe (Appointed 19 April 2017)
J A Trafford
D J M Ward
A E Wilne

QAS NOMINEES (NO. 1) LIMITED

DIRECTORS' REPORT for the year ended 31 MARCH 2017

Principal activities

The principal activity of the Company is to act as a nominee.

Company's registered number

The Company's registered number is 02386579.

Disclosure of information to the auditor

In the case of each person who was a director at the time this report was approved:

- so far as that director was aware there was no relevant audit information of which the Company's auditor was unaware; and
- that director had taken all steps that the director ought to have taken as a director to make himself or herself aware of any relevant audit information and to establish that the Company's auditor was aware of that information.

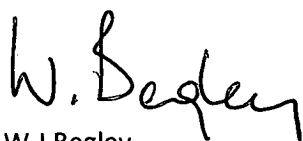
This confirmation is given and should be interpreted in accordance with the provision of s418 of the Companies Act 2006.

Auditor

The current auditor, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Directors on 19 October 2017 and signed on its behalf by:



W J Begley
DIRECTOR

QAS NOMINEES (NO. 1) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QAS NOMINEES (NO.1) LIMITED

We have audited the financial statements of QAS Nominees (No.1) Limited for the year ended 31 March 2017 which comprise the Statement of Financial Position and the related notes 1 to 5. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of the Company's result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

QAS NOMINEES (NO. 1) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF QAS NOMINEES (NO.1) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Nexia Smith & Williamson

Giles Murphy
Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

25 Moorgate
London
EC2R 6AY

19 October 2017

QAS NOMINEES (NO. 1) LIMITED
REGISTERED NUMBER: 02386579

STATEMENT OF FINANCIAL POSITION as at 31 MARCH 2017

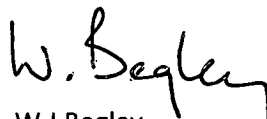
	Note	2017 £	2016 £
Current assets			
Other debtors		4	4
		<hr/>	<hr/>
Net assets		4	4
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	4	4
		<hr/>	<hr/>
Total equity		4	4
		<hr/>	<hr/>

The Company has not traded during the year to 31 March 2017 or the previous year. During these years the Company received no income and incurred no expenditure and therefore made neither profit nor loss. No Statement of Comprehensive Income, Statement of Changes in Equity or Statement of Cash Flows has therefore been prepared.

These accounts were approved by the Board of Directors on 19 October 2017 and were signed on its behalf by:



C R Hutton
DIRECTOR



W J Begley
DIRECTOR

The notes on page 8 form part of these financial statements.

QAS NOMINEES (NO. 1) LIMITED

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2017

1 Company information

QAS Nominees (No. 1) Limited is a private limited liability company incorporated in England and Wales. The Registered Office is 23 Queen Anne Street, London, W1G 9DL. Its registered number is 02386579.

2 Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom ('UK') Accounting Standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and with the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling which is the functional currency of the Company.

3 Accounting policies

Short term debtors and creditors

Debtors and creditors with no stated interest rate which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairments or bad debts are recognised in the Statement of Comprehensive Income.

4 Called up share capital	2017	2016
	£	£
Allotted called up and fully paid:		
4 ordinary shares of £1 each	4	4
	<hr/>	<hr/>

5 Controlling party

The directors do not believe that the Company has a controlling party.