

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 July 2008**  
**for**  
**Quest Technical Recruitment Ltd**

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**Quest Technical Recruitment Ltd**

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**for the Year Ended 31 July 2008**

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**Quest Technical Recruitment Ltd**

**Company Information**  
**for the Year Ended 31 July 2008**

**DIRECTORS:**

G Bratby  
M P Hodgkinson  
Mrs J Harvey  
I Extance  
Miss J Powell  
Mrs H Spencer

**SECRETARY:**

M P Hodgkinson

**REGISTERED OFFICE:**

1st Floor Acom House  
Lindum Business Park  
North Hykeham  
Lincoln  
Lincolnshire  
LN6 3QX

**REGISTERED NUMBER:**

03252192

**ACCOUNTANTS:**

Wright Vigar Limited  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Quest Technical Recruitment Ltd**

**Abbreviated Balance Sheet**  
**31 July 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		903		-
<b>CURRENT ASSETS</b>					
Debtors		130,765		138,863	
Cash at bank and in hand		58		21,960	
		130,823		160,823	
<b>CREDITORS</b>					
Amounts falling due within one year	3	87,549		100,169	
<b>NET CURRENT ASSETS</b>			43,274		60,654
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,177		60,654
<b>PROVISIONS FOR LIABILITIES</b>			23,780		-
<b>NET ASSETS</b>			20,397		60,654
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			20,297		60,554
<b>SHAREHOLDERS' FUNDS</b>			20,397		60,654

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 23 April 2009 and were signed on its behalf by:



M P Hodgkinson - Director



I Extance - Director

The notes form part of these abbreviated accounts

**Quest Technical Recruitment Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 July 2008**

**1. ACCOUNTING POLICIES**

**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 January 2007).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of value added tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to stage of completion.

**Tangible fixed assets**

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

Office & computer equipment	- 33% on cost and 25% on cost
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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.

**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.

**Payments received on account**

Amounts advanced from factoring agents in respect of factored debts included within creditors as payments received on account.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2007	23,670
Additions	903
	<hr/>
At 31 July 2008	24,573
	<hr/>
<b>DEPRECIATION</b>	
At 1 August 2007 and 31 July 2008	23,670
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<b>NET BOOK VALUE</b>	
At 31 July 2008	903
	<hr/>
At 31 July 2007	-
	<hr/>

**Quest Technical Recruitment Ltd**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2008**

**3. CREDITORS**

Creditors include an amount of £45,197 for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

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 two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

*Wright Vigar Limited*

Wright Vigar Limited  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

23 April 2009