

COMPANY REGISTRATION NUMBER 03474418

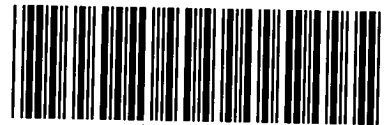
**QUINTUS PARTNERSHIP LIMITED**

**Unaudited Abbreviated Accounts**

**for the year ended**

**31st December 2014**

TUESDAY



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# QUINTUS PARTNERSHIP LIMITED

## Accountants' Report to the Directors

for the year ended 31st December 2014

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's 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 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 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 and 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 31st December 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.



MOORE THOMPSON  
Chartered Accountants

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Dated: 2 September 2015

# QUINTUS PARTNERSHIP LIMITED

## Abbreviated Balance Sheet

as at 31st December 2014

	Note	2014 £	£	2013 £	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			66,045		37,561
<b>Current assets</b>					
Debtors		598,353		946,245	
Cash at bank		415,351		160,288	
		<u>1,013,704</u>		<u>1,106,533</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>918,915</u>		<u>1,009,099</u>	
<b>Net current assets</b>			<u>94,789</u>		<u>97,434</u>
<b>Total assets less current liabilities</b>			<u>160,834</u>		<u>134,995</u>
<b>Creditors: Amounts falling due after more than one year</b>			48,000		48,000
<b>Provisions for liabilities</b>			<u>12,328</u>		<u>7,160</u>
			<u>100,506</u>		<u>79,835</u>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>3</b>		7		7
Profit and loss account			<u>100,499</u>		<u>79,828</u>
<b>Shareholders' funds</b>			<u>100,506</u>		<u>79,835</u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

# QUINTUS PARTNERSHIP LIMITED

## Abbreviated Balance Sheet *(continued)*

as at 31st December 2014

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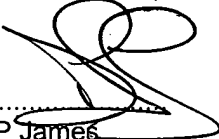
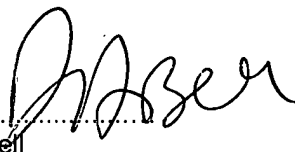
For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 02/09/15, and are signed on their behalf by:

  
D P James  
R Bell

Company Registration Number: 03474418

# **QUINTUS PARTNERSHIP LIMITED**

## **Notes to the Abbreviated Accounts**

**for the year ended 31st December 2014**

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### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover in the profit and loss account represents commission earned by the company in respect of sales made as agent, on behalf of growers, 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:

Trolleys	- 25% straight line
Furniture & equipment	- 25% reducing balance and 33.33% straight line

#### **Deferred taxation**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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.

#### **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.

# QUINTUS PARTNERSHIP LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st December 2014

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

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st January 2014	139,110
Additions	59,289
Disposals	(1,032)
<b>At 31st December 2014</b>	<b>197,367</b>
<b>Depreciation</b>	
At 1st January 2014	101,549
Charge for year	29,773
<b>At 31st December 2014</b>	<b>131,322</b>
<b>Net book value</b>	
<b>At 31st December 2014</b>	<b>66,045</b>
At 31st December 2013	37,561

# **QUINTUS PARTNERSHIP LIMITED**

## **Notes to the Abbreviated Accounts**

**for the year ended 31st December 2014**

### **3. Share capital**

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

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	7	7	7	7
Redeemable Preference shares of £1 each	48,000	48,000	48,000	48,000
	<u>48,007</u>	<u>48,007</u>	<u>48,007</u>	<u>48,007</u>

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Amounts presented in equity:</b>		
7 Ordinary shares of £1 each	<u>7</u>	<u>7</u>

<b>Amounts presented in liabilities:</b>		
48,000 Redeemable Preference shares of £1 each	<u>48,000</u>	<u>48,000</u>

The Redeemable Preference shares may be redeemed at any time, at the company's option. The amount due upon redemption may be the nominal value or such other sum as may be agreed in writing by the shareholder whose shares are then to be redeemed.