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Registration number 03643583

**Newquest Limited**  
**Abbreviated accounts**  
**for the year ended 31 October 2014**

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# **Newquest Limited**

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**Newquest Limited**

**Abbreviated balance sheet  
as at 31 October 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		329		329
<b>Current assets</b>					
Cash at bank and in hand		44,713		64,834	
		<u>44,713</u>		<u>64,834</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(18,929)</u>		<u>(36,411)</u>	
<b>Net current assets</b>			<u>25,784</u>		<u>28,423</u>
<b>Total assets less current liabilities</b>			<u>26,113</u>		<u>28,752</u>
<b>Net assets</b>			<u><u>26,113</u></u>		<u><u>28,752</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>26,111</u>		<u>28,750</u>
<b>Shareholders' funds</b>			<u><u>26,113</u></u>		<u><u>28,752</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Newquest Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2014**

For the year ended 31 October 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 15 November 2015, and are signed on their behalf by:

**M Blackwill**  
**Director**



**Registration number 03643583**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Newquest Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
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##### **1.4. Deferred taxation**

## Newquest Limited

### Notes to the abbreviated financial statements for the year ended 31 October 2014

..... continued

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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 November 2013	4,017
At 31 October 2014	4,017
<b>Depreciation</b>	
At 1 November 2013	3,688
At 31 October 2014	3,688
<b>Net book values</b>	
At 31 October 2014	329
At 31 October 2013	329

**Newquest Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2014**

..... continued

<b>3. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>	<u><u>          </u></u>	<u><u>          </u></u>
<b>Equity Shares</b>	<u><u>          </u></u>	<u><u>          </u></u>