

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**FOR**  
**ABILITY QUEST LTD**

Kingfisher Business Associates  
4 High Street  
Chobham  
Woking  
Surrey  
GU24 8AA

WEDNESDAY



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**ABILITY QUEST LTD**

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**for the Year Ended 31 March 2011**

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**ABILITY QUEST LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2011**

**DIRECTOR:** C Winter

**SECRETARIES:**

**REGISTERED OFFICE:** Unit 6-7  
The Mayford Centre  
Smarts Heath Road  
Woking  
Surrey  
GU22 0PP

**REGISTERED NUMBER:** 4324158

**ACCOUNTANTS:** Kingfisher Business Associates  
4 High Street  
Chobham  
Woking  
Surrey  
GU24 8AA

**ABILITY QUEST LTD**

**REPORT OF THE DIRECTOR**  
**for the Year Ended 31 March 2011**

The director presents his report with the financial statements of the company for the year ended 31 March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of dental technicians and training services

**DIRECTOR**

C Winter held office during the whole of the period from 1 April 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



.....  
C Winter - Director

Date . ....20.10.2011

**ABILITY QUEST LTD****PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 March 2011**

	Notes	31 3 11 £	31 3 10 £
<b>TURNOVER</b>		180,601	161,396
Cost of sales		<u>33,310</u>	<u>28,265</u>
<b>GROSS PROFIT</b>		147,291	133,131
Administrative expenses		<u>108,430</u>	<u>101,160</u>
<b>OPERATING PROFIT</b>	2	38,861	31,971
Interest payable and similar charges		<u>781</u>	<u>305</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		38,080	31,666
Tax on profit on ordinary activities	3	<u>1,695</u>	<u>4,436</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>36,385</u></u>	<u><u>27,230</u></u>

The notes form part of these financial statements

**ABILITY QUEST LTD****BALANCE SHEET****31 March 2011**

	Notes	31 3 11 £	£	31.3 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		14,429		12,628
<b>CURRENT ASSETS</b>					
Stocks		3,500		3,500	
Debtors	6	32,968		19,251	
Cash at bank		4,894		2,649	
		41,362		25,400	
<b>CREDITORS</b>					
Amounts falling due within one year	7	30,660		24,696	
<b>NET CURRENT ASSETS</b>			10,702		704
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			25,131		13,332
<b>PROVISIONS FOR LIABILITIES</b>	8		2,927		8,213
<b>NET ASSETS</b>			22,204		5,119
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Profit and loss account	10		22,203		5,118
<b>SHAREHOLDERS' FUNDS</b>			22,204		5,119

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on ... 20.10.2011 ... and were signed by



C Winter - Director

The notes form part of these financial statements

## **ABILITY QUEST LTD**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 March 2011**

#### **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 April 2008)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

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

Plant and machinery etc                      -    25% on reducing balance

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **2 OPERATING PROFIT**

The operating profit is stated after charging:

	31 3 11	31 3 10
	£	£
Depreciation - owned assets	4,810	4,209
Loss on disposal of fixed assets	14	-
	<u>          </u>	<u>          </u>
Director's remuneration and other benefits etc	<u>6,000</u>	<u>6,035</u>

#### **3 TAXATION**

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 11	31 3 10
	£	£
Current tax		
UK corporation tax	6,981	7,541
Deferred tax	(5,286)	(3,105)
Tax on profit on ordinary activities	<u>1,695</u>	<u>4,436</u>

#### **4 DIVIDENDS**

	31 3 11	31 3 10
	£	£
Ordinary share of 1		
Final	<u>19,300</u>	<u>26,700</u>

**ABILITY QUEST LTD****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2011****5 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2010	37,610
Additions	10,425
Disposals	(6,780)
At 31 March 2011	<u>41,255</u>
<b>DEPRECIATION</b>	
At 1 April 2010	24,982
Charge for year	4,810
Eliminated on disposal	(2,966)
At 31 March 2011	<u>26,826</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>14,429</u>
At 31 March 2010	<u>12,628</u>

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 3 11 £	31 3 10 £
Trade debtors	32,968	18,601
Other debtors	-	650
	<u>32,968</u>	<u>19,251</u>

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 3 11 £	31 3 10 £
Hire purchase contracts	7,705	5,313
Trade creditors	10,372	8,775
Taxation and social security	6,893	7,541
Other creditors	5,690	3,067
	<u>30,660</u>	<u>24,696</u>

**8 PROVISIONS FOR LIABILITIES**

	31 3 11 £	31 3 10 £
Deferred tax	<u>2,927</u>	<u>8,213</u>
		Deferred tax £
Balance at 1 April 2010		8,213
Deferred Tax		<u>(5,286)</u>
Balance at 31 March 2011		<u>2,927</u>



**ABILITY QUEST LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2011**

**9 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid. Number	Class	Nominal value	31 3 11 £	31 3 10 £
1	Ordinary	1	<u>1</u>	<u>1</u>

**10 RESERVES**

	Profit and loss account £
At 1 April 2010	5,118
Profit for the year	36,385
Dividends	<u>(19,300)</u>
At 31 March 2011	<u>22,203</u>

**11. RELATED PARTY DISCLOSURES**

In the director's opinion the company is controlled by Mr C Winter, who is a director and sole shareholder

There were no transactions with Mr Winter during the year