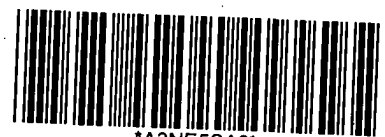


MONEYQUEST MORTGAGE BROKERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

Company Registration Number 06593055

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COMPANIES HOUSE

MONEYQUEST MORTGAGE BROKERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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MONEYQUEST MORTGAGE BROKERS LIMITED
INDEPENDENT AUDITOR'S REPORT TO MONEYQUEST MORTGAGE
BROKERS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Moneyquest Mortgage Brokers Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Kelly Boorman, Senior Statutory Auditor
For and on behalf of

Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
Suite A, 7th Floor
City Gate East
Toll House Hill
Nottingham
NG1 5FS

Date:- 23 December 2014

MONEYQUEST MORTGAGE BROKERS LIMITED

Registered Number 06593055

ABBREVIATED BALANCE SHEET**31 MARCH 2014**

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Intangible assets			5,855		6,379
Tangible assets			89,242		103,108
			<u>95,097</u>		<u>109,487</u>
Current assets					
Debtors		117,442		408,512	
Cash at bank and in hand		78,114		62,330	
		<u>195,556</u>		<u>470,842</u>	
Creditors: amounts falling due within one year		<u>(49,741)</u>		<u>(176,232)</u>	
Net current assets			145,815		294,610
Total assets less current liabilities			<u>240,912</u>		<u>404,097</u>
Creditors: amounts falling due after more than one year			(146,000)		-
			<u>94,912</u>		<u>404,097</u>
Capital and reserves					
Called-up share capital	3		50,000		750,000
Profit and loss account			44,912		(345,903)
Shareholders' funds			<u>94,912</u>		<u>404,097</u>

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 23 December 2014, and are signed on their behalf by:



P Gratton
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

YEAR ENDED 31 MARCH 2014

MONEYQUEST MORTGAGE BROKERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. Accounting policies *(continued)*

Tangible fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Office equipment - 10% - 33.33% straight line

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Assets held under finance lease agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

MONEYQUEST MORTGAGE BROKERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have not been discounted.

Deferred tax is calculated on an undiscounted basis at the 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 enacted or substantively enacted at the balance sheet date.

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.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2013 and 31 March 2014	<u>8,333</u>	<u>200,123</u>	<u>208,456</u>
Depreciation			
At 1 April 2013	1,954	97,015	98,969
Charge for year	<u>524</u>	<u>13,866</u>	<u>14,390</u>
At 31 March 2014	<u>2,478</u>	<u>110,881</u>	<u>113,359</u>
Net book value			
At 31 March 2014	<u>5,855</u>	<u>89,242</u>	<u>95,097</u>
At 31 March 2013	<u>6,379</u>	<u>103,108</u>	<u>109,487</u>

MONEYQUEST MORTGAGE BROKERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares (2013 - 750,000) of £1 each	<u>50,000</u>	<u>50,000</u>	<u>750,000</u>	<u>750,000</u>

On 25 March 2014 the company reduced its issued share capital from £750,000 to £50,000 by cancelling and extinguishing 700,000 of the issued ordinary shares of £1 each. The amount by which the share capital is so reduced has been credited to distributable reserves.

4. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Shepherd Direct Limited. The largest and smallest group in which the results of the company are consolidated is that headed by Shepherd Direct Limited. Consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

In the opinion of the directors of Shepherd Direct Limited there is no ultimate controlling party.