

Company registration number: 2435038

Questa Securities Limited

Unaudited filleted financial statements

31 March 2021

Questa Securities Limited

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Questa Securities Limited

Balance sheet

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4	194,000		194,000	
		<u> </u>		<u> </u>	
			194,000		194,000
Current assets					
Debtors	5	100		100	
Cash at bank and in hand		200,017		201,275	
		<u> </u>		<u> </u>	
		200,117		201,375	
Creditors: amounts falling due within one year	6	(38,889)		(38,204)	
		<u> </u>		<u> </u>	
Net current assets			161,228		163,171
			<u> </u>		<u> </u>
Total assets less current liabilities			355,228		357,171
Provisions for liabilities			(13,605)		(13,605)
			<u> </u>		<u> </u>
Net assets			341,623		343,566
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	7		100		100
Revaluation reserve			107,774		107,774
Profit and loss account			233,749		235,692
			<u> </u>		<u> </u>
Shareholders funds			341,623		343,566
			<u> </u>		<u> </u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 March 2022 ,
and are signed on behalf of the board by:

Mr J.N. Powell

Director

Company registration number: 2435038

Questa Securities Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Brynawelon, Tregaer, Monmouth, Monmouthshire, NP25 4DT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised

revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. All of the financial instruments applying to the company are basic as defined in the Accounting Standard, and as such are initially recognised at the transaction price. Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2020 and 31 March 2021	194,000	2,451	196,451
Depreciation			
At 1 April 2020 and 31 March 2021	-	2,451	2,451
Carrying amount			
At 31 March 2021	194,000	-	194,000
At 31 March 2020	194,000	-	194,000

Investment property

Included within the above is investment property measured at fair value as follows:

	£
At 1 April 2020 and 31 March 2021	194,000

The investment properties were valued by the director based on his knowledge of the property market as at 31 March 2021.

5. Debtors

	2021	2020
	£	£
Other debtors	100	100

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Loan	36,193	36,193
Director loan accounts	2,024	1,339
Other creditors	672	672
	38,889	38,204

7. Called up share capital

Issued and called up

	2021		2020	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	100	100	100	100

Issued and partly paid

	2021		2020	
	No	£	No	£
Ordinary shares shares of £ 1.00 each - £ - paid	100	-	100	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.