

**REGISTERED NUMBER: 02857040 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
QUEST 4 ALLOYS LIMITED**



**QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4



**QUEST 4 ALLOYS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**DIRECTORS:** A R Jones  
D J Smith

**REGISTERED OFFICE:** Fusion House  
The Crescent  
Willenhall  
West Midlands  
WV13 2QR

**REGISTERED NUMBER:** 02857040 (England and Wales)

**ACCOUNTANTS:** Crowe U.K. LLP  
Chartered Accountants  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG



QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)

BALANCE SHEET  
31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		479,492		498,089
<b>CURRENT ASSETS</b>					
Stocks		644,258		620,344	
Debtors	5	734,183		883,614	
Cash at bank and in hand		91,549		64,014	
		<u>1,469,990</u>		<u>1,567,972</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	924,662		1,105,719	
<b>NET CURRENT ASSETS</b>			<u>545,328</u>		<u>462,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,024,820		960,342
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(182,764)		(101,785)
<b>PROVISIONS FOR LIABILITIES</b>			(10,712)		(10,121)
<b>NET ASSETS</b>			<u>831,344</u>		<u>848,436</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			831,342		848,434
<b>SHAREHOLDERS' FUNDS</b>			<u>831,344</u>		<u>848,436</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.





**QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)**

**BALANCE SHEET - continued**  
**31 MARCH 2021**

---

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 December 2021 and were signed on its behalf by:

A R Jones - Director

D J Smith - Director



**QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**1. STATUTORY INFORMATION**

Quest 4 Alloys Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Freehold property and improvements	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% straight line

**Stocks**

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

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at transaction price.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 8) .



QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2020 and 31 March 2021	<u>574,391</u>	<u>90,616</u>	<u>6,762</u>	<u>42,334</u>	<u>714,103</u>
<b>DEPRECIATION</b>					
At 1 April 2020	97,800	89,214	5,350	23,650	216,014
Charge for year	<u>11,490</u>	<u>441</u>	<u>438</u>	<u>6,228</u>	<u>18,597</u>
At 31 March 2021	<u>109,290</u>	<u>89,655</u>	<u>5,788</u>	<u>29,878</u>	<u>234,611</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>465,101</u>	<u>961</u>	<u>974</u>	<u>12,456</u>	<u>479,492</u>
At 31 March 2020	<u>476,591</u>	<u>1,402</u>	<u>1,412</u>	<u>18,684</u>	<u>498,089</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	236,349	405,700
Amounts owed by participating interests	435,864	389,833
Other debtors	<u>61,970</u>	<u>88,081</u>
	<u>734,183</u>	<u>883,614</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	614,324	504,897
Hire purchase contracts (see note 8)	5,600	5,600
Trade creditors	264,767	529,608
Taxation and social security	25,216	52,669
Other creditors	<u>14,755</u>	<u>12,945</u>
	<u>924,662</u>	<u>1,105,719</u>



QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	<b>2021</b>	2020
	£	£
Bank loans	<b>177,379</b>	90,800
Hire purchase contracts (see note 8)	<b>5,385</b>	10,985
	<b><u>182,764</u></b>	<u>101,785</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years payable by instalments	<b><u>91,482</u></b>	-
	<b><u>91,482</u></b>	<u>-</u>
<b>8. LEASING AGREEMENTS</b>		
Minimum lease payments under hire purchase fall due as follows:		
	<b>2021</b>	2020
	£	£
Net obligations repayable:		
Within one year	<b>5,600</b>	5,600
Between one and five years	<b><u>5,385</u></b>	<u>10,985</u>
	<b><u>10,985</u></b>	<u>16,585</u>
<b>9. SECURED DEBTS</b>		
The following secured debts are included within creditors:		
	<b>2021</b>	2020
	£	£
Bank overdrafts	<b>598,908</b>	442,305
Bank loans	<b>192,795</b>	153,392
Hire purchase contracts	<b><u>10,985</u></b>	<u>16,585</u>
	<b><u>802,688</u></b>	<u>612,282</u>
<b>10. PROVISIONS FOR LIABILITIES</b>		
	<b>2021</b>	2020
	£	£
Deferred tax		
Accelerated capital allowances	<b><u>10,712</u></b>	<u>10,121</u>





**QUEST 4 ALLOYS LIMITED (REGISTERED NUMBER: 02857040)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**10. PROVISIONS FOR LIABILITIES - continued**

	<b>Deferred tax £</b>
Balance at 1 April 2020	<b>10,121</b>
Provided during year	<b>591</b>
Balance at 31 March 2021	<b><u>10,712</u></b>



