

QUINTAIN FUND MANAGEMENT LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014



QUINTAIN FUND MANAGEMENT LTD

COMPANY INFORMATION

DIRECTORS	M D S James R J Stearn
COMPANY SECRETARY	Sandra Odell
REGISTERED NUMBER	02812968
REGISTERED OFFICE	16 Grosvenor Street London W1K 4QF

QUINTAIN FUND MANAGEMENT LTD

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

QUINTAIN FUND MANAGEMENT LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

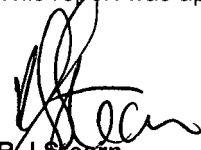
The directors present their report and the financial statements for the year ended 31 March 2014. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served during the year were:

M D S James
R J Stearn

This report was approved by the board and signed on its behalf.



R J Stearn
Director

Date: 24 July 2014

QUINTAIN FUND MANAGEMENT LTD

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

QUINTAIN FUND MANAGEMENT LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

QUINTAIN FUND MANAGEMENT LTD
REGISTERED NUMBER: 02812968

BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
CURRENT ASSETS					
Debtors	2		12,405		12,405
NET ASSETS			<u>12,405</u>		<u>12,405</u>
CAPITAL AND RESERVES					
Called up share capital	3		15,000		15,000
Profit and loss account	4		(2,595)		(2,595)
SHAREHOLDERS' FUNDS			<u>12,405</u>		<u>12,405</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


R J Stearn
Director

Date: 24 July 2014

The notes on page 5 form part of these financial statements.

QUINTAIN FUND MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with all applicable United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) and the requirements of the Companies Act 2006.

2. Debtors

	2014 £	2013 £
Due after more than one year		
Amounts owed by group undertakings and undertakings in which the Company has a participating interest	12,405	12,405

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	15,000	15,000

4. Statement of movements on profit and loss account

	Profit and loss account £
At 1 April 2013 and 31 March 2014	(2,595)

5. Control

The Company's immediate and ultimate parent company is Quintain Estates and Development PLC. The only group in which results of the Company are consolidated is that headed by Quintain Estates and Development PLC. Group financial statements are available on request from 16 Grosvenor Street, London W1K 4QF.