Gerald Edelman
Chartered Accountants

Company Registration No 02611621 (England and Wales)

GILTQUEST LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

GILTQUEST LIMITED

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GILTQUEST LIMITED

INDEPENDENT AUDITORS' REPORT TO GILTQUEST LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Giltquest Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 the director and auditors

The director is 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 to be delivered 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



S P Coleman (Senior Statutory Auditor)
for and on behalf of Gerald Edelman

25 October 2012

Chartered Accountants
Statutory Auditor

25 Harley Street
London
W1G 9BR

GILTQUEST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		1,500,610		1,500,718
Current assets					
Debtors		443,108		1,222	
Cash at bank and in hand		2,558		-	
		445,666		1,222	
Creditors amounts falling due within one year		(692,192)		(247,856)	
Net current liabilities			(246,526)		(246,634)
Total assets less current liabilities			1,254,084		1,254,084
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			1,253,984		1,253,984
Shareholders' funds			1,254,084		1,254,084

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 25 October 2012

P G Elster
Director

Company Registration No 02611621

GILTQUEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents rents and other property related income

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	not depreciated
Fixtures, fittings & equipment	15% reducing balance

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2011 & at 31 March 2012	1,505,955
Depreciation	
At 1 April 2011	5,237
Charge for the year	108
At 31 March 2012	5,345
Net book value	
At 31 March 2012	1,500,610
At 31 March 2011	1,500,718

3 Share capital	**2012** £	**2011** £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100