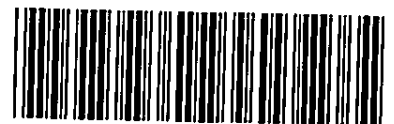


**De La Rue Quest Limited**  
**(Registered Number 3804638)**

**Directors' Report and Financial Statements**

**28 March 2009**

THURSDAY



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## **Directors' Report**

The Directors submit their report together with the financial statements for the period 30 March 2008 to 28 March 2009.

### **Principal activity and Business review**

The Company acts as Trustee of the De La Rue Qualifying Employee Share Ownership Trust and is operated in conjunction with the De La Rue Sharesave Scheme ("Sharesave") for the benefit of employees and directors of De La Rue plc and its subsidiaries.

The Company did not trade during the period, resulting in neither a profit nor loss. The Directors do not recommend the payment of a dividend (2008: Nil).

### **Directors**

The names of the Directors holding office during the period were as follows:

A Bryant (appointed 1 September 2008)  
C Chamberlain  
E H D Peppiatt (appointed 1 April 2009)  
C L Fluker (resigned 31 March 2009)  
J E Mackrell (appointed 1 April 2008 – resigned 31 August 2008)  
A V J Ross (resigned 1 April 2008)

### **Audit**

For the year ended 28 March 2009 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

The members of the Company have not required the Company to obtain an audit of its accounts for the year ended 28 March 2009 in accordance with section 249B(2), Companies Act 1985.

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By Order of the Board



J F Hermans  
Secretary

27 January 2010

Registered Office:  
De La Rue House  
Jays Close  
Viables  
Basingstoke  
Hants  
RG22 4BS

**DE LA RUE QUEST LIMITED (Registered Number 3804638)**

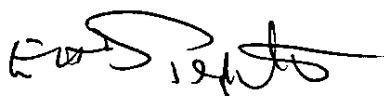
**BALANCE SHEET AT 28 MARCH 2009**

	2009	2008
	£	£
<b>Current Assets</b>		
<b>Debtors</b>		
Amount due from parent undertaking	2	2
<b>Capital and reserves</b>		
Authorised:		
100 ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
ordinary shares of £1	2	2

**STATEMENTS**

The Company was incorporated on 9 July 1999.

- (a) The directors acknowledge responsibility for:
- (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its profit and loss for the financial period, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.
- (b) For the year ended 28 March 2009, the Company was entitled to the audit exemption under Section 249AA(1) of the Companies Act 1985 (in the case of a dormant company).
- (c) Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.



.....  
Director

Approved by the Board on ..27...January 2010.

## **NOTES**

### **1 Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The accounts have been prepared as at 28 March 2009.

### **2 Profit and Loss Account**

The Company did not trade during the year and has received no income and incurred no expenditure and consequently no profit and loss account has been prepared.

### **3 Directors' emoluments**

The Directors have neither received nor waived any remuneration.

### **4 Immediate and Ultimate parent undertaking**

The immediate and ultimate parent undertaking is De La Rue plc, a Company incorporated in Great Britain and registered in England and Wales. The De La Rue Group is the only group of which the Company is a member and for which group accounts are prepared. Copies of the group accounts are available from the Company Secretary, De La Rue plc, De La Rue House, Jays Close, Viables, Basingstoke, Hants, RG22 4BS.