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**Report of the Director and
Financial Statements
For The Period 4 August 2000 to 31 August 2001
for
Quoin Limited**



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For The Period 4 August 2000 to 31 August 2001**

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Quoin Limited

Company Information
For The Period 4 August 2000 to 31 August 2001

DIRECTOR: Mrs J Barnes

SECRETARY: Mr A Barnes

REGISTERED OFFICE: 72 High Street
Great Abington
Cambridgeshire
CB1 6AE

REGISTERED NUMBER: 4047421 (England and Wales)

ACCOUNTANTS: Adrian Adams
Chartered Accountants
4 Boys British School
East Street
Saffron Walden
Essex CB10 1LH

Quoin Limited

Report of the Director

For The Period 4 August 2000 to 31 August 2001

The director presents her report with the financial statements of the company for the period 4 August 2000 to 31 August 2001.

INCORPORATION

The company was incorporated on 4 August 2000 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property development.

DIRECTORS

The directors during the period under review were:

Mrs J Barnes	- appointed 4.8.2000
PAB Nominees Limited	- appointed 4.8.2000
	- resigned 8.8.2000

The beneficial interest of the director holding office on 31 August 2001 in the issued share capital of the company was as follows:

	31.8.01	at date of appointment
Ordinary £1 shares		
Mrs J Barnes	2	2

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....*A Barnes*.....

Mr A Barnes - SECRETARY

Dated: *29-5-2002*

Quoin Limited

Profit and Loss Account

For The Period 4 August 2000 to 31 August 2001

	Notes	£
TURNOVER		-
Administrative expenses		<u>2,777</u>
OPERATING LOSS	2	<u>(2,777)</u>
Interest payable and similar charges		<u>1,026</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(3,803)</u>
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(3,803)</u>
DEFICIT CARRIED FORWARD		<u><u>£(3,803)</u></u>

The notes form part of these financial statements

Quoin Limited

**Balance Sheet
31 August 2001**

	Notes	£
CURRENT ASSETS:		
Stocks		183,056
Debtors	4	1
Cash at bank		3,136
		<u>186,193</u>
CREDITORS: Amounts falling due within one year	5	129,994
		<u>56,199</u>
NET CURRENT ASSETS:		
		<u>56,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		
		56,199
CREDITORS: Amounts falling due after more than one year	6	60,000
		<u>£(3,801)</u>
CAPITAL AND RESERVES:		
Called up share capital	7	2
Profit and loss account		(3,803)
		<u>£(3,801)</u>
SHAREHOLDERS' FUNDS:		
		<u>£(3,801)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Quoin Limited

Balance Sheet
31 August 2001

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

 Barnes
.....

Mrs J Barnes - DIRECTOR

Approved by the Board on 29 MAY 2002.

The notes form part of these financial statements

Notes to the Financial Statements
For The Period 4 August 2000 to 31 August 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

£

Directors' emoluments and other benefits etc

-
=

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Other debtors

1
=

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Other creditors

4,749

Director's current account

125,245

129,994

**6. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

£

Bank loans

60,000

Quoin Limited

**Notes to the Financial Statements
For The Period 4 August 2000 to 31 August 2001**

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each