

Abbreviated Unaudited Accounts for the Year Ended 31 August 2007
for
Quoin Limited

SATURDAY



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28/06/2008

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COMPANIES HOUSE

Quoin Limited

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for the Year Ended 31 August 2007**

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Quoin Limited**Abbreviated Balance Sheet
31 August 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		100		229
Investment property	3		320,000		-
			<u>320,100</u>		<u>229</u>
CURRENT ASSETS					
Stocks		285,838		-	
Debtors		654		173	
Cash at bank		33,312		376,057	
		<u>319,804</u>		<u>376,230</u>	
CREDITORS					
Amounts falling due within one year	4	329,733		138,631	
		<u>329,733</u>		<u>138,631</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,929)</u>		<u>237,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>310,171</u>		<u>237,828</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			71,746		-
Profit and loss account			238,423		237,826
			<u>310,171</u>		<u>237,828</u>
SHAREHOLDERS' FUNDS			<u>310,171</u>		<u>237,828</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 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

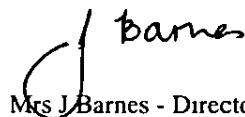
The notes form part of these abbreviated accounts

Quoin Limited

Abbreviated Balance Sheet - continued
31 August 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 20 June 2008 and were signed by

The image shows a handwritten signature in black ink. The signature appears to be 'J Barnes', with a large, stylized 'J' followed by the name 'Barnes'.

Mrs J Barnes - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Tangible fixed assets

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

Plant and machinery etc - 40% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006 and 31 August 2007	476
DEPRECIATION	
At 1 September 2006	247
Charge for year	129
At 31 August 2007	376
NET BOOK VALUE	
At 31 August 2007	100
At 31 August 2006	229

Quoin Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 August 2007

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
Additions	248,254
Revaluations	71,746
At 31 August 2007	<u>320,000</u>
NET BOOK VALUE	
At 31 August 2007	<u><u>320,000</u></u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<u>191,835</u>	<u>-</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class.	Nominal value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6 TRANSACTIONS WITH DIRECTOR

At the balance sheet date and included in other creditors is a balance of £136,817 (2006 £136,267) due to Mrs J Barnes, the company director

The loan is free of interest and repayable on demand