

Abbreviated Unaudited Accounts for the Year Ended 31 August 2008

for

Quoin Limited

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26/06/2009

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COMPANIES HOUSE

Quoin Limited

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for the Year Ended 31 August 2008**

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Quoin Limited**Abbreviated Balance Sheet
31 August 2008**

		2008	2007
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	43	100
Investment property	3	320,000	320,000
		<u>320,043</u>	<u>320,100</u>
CURRENT ASSETS			
Stocks		291,558	285,838
Debtors		244	654
Cash at bank		32,181	33,312
		<u>323,983</u>	<u>319,804</u>
CREDITORS			
Amounts falling due within one year	4	342,820	329,733
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(18,837)</u>	<u>(9,929)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>301,206</u>	<u>310,171</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		71,746	71,746
Profit and loss account		229,458	238,423
		<u>301,206</u>	<u>310,171</u>
SHAREHOLDERS' FUNDS		<u>301,206</u>	<u>310,171</u>

The notes form part of these abbreviated accounts

Quoin Limited

Abbreviated Balance Sheet - continued
31 August 2008

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

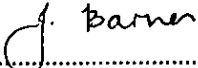
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 10 JUNE 2009 and were signed by:


.....
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 - 25% 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 2007 and 31 August 2008	476
DEPRECIATION	
At 1 September 2007	376
Charge for year	57
At 31 August 2008	433
NET BOOK VALUE	
At 31 August 2008	43
At 31 August 2007	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2008

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 September 2007 and 31 August 2008	320,000
NET BOOK VALUE	
At 31 August 2008	320,000
At 31 August 2007	320,000

4. CREDITORS

Creditors include an amount of £204,277 (2007 - £191,835) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	1,000	1,000
Allotted and issued:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Share capital 1	£1	2	2

6. TRANSACTIONS WITH DIRECTOR

At the balance sheet date and included in other creditors is a balance of £136,817 (2007:£136,817) due to Mrs J Barnes, the company director.

The loan is free of interest and repayable on demand.