

**Abbreviated Unaudited Accounts for the Year Ended 31 August 2012**

**for**

**Quoin Limited**

**Quoin Limited (Registered number: 04047421)**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 August 2012**

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**Page**

**Abbreviated Balance Sheet**

**1**

**Notes to the Abbreviated Accounts**

**3**

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**Abbreviated Balance Sheet**  
**31 August 2012**

|                                              |       | 2012          |                 | 2011           |                 |
|----------------------------------------------|-------|---------------|-----------------|----------------|-----------------|
|                                              | Notes | £             | £               | £              | £               |
| <b>FIXED ASSETS</b>                          |       |               |                 |                |                 |
| Tangible assets                              | 2     |               | 14              |                | 18              |
| Investment property                          | 3     |               | <u>350,000</u>  |                | <u>350,000</u>  |
|                                              |       |               | 350,014         |                | 350,018         |
| <b>CURRENT ASSETS</b>                        |       |               |                 |                |                 |
| Stocks                                       |       | -             |                 | 528,095        |                 |
| Debtors                                      |       | 270           |                 | 255            |                 |
| Cash at bank                                 |       | <u>14,898</u> |                 | <u>4,111</u>   |                 |
|                                              |       | 15,168        |                 | 532,461        |                 |
| <b>CREDITORS</b>                             |       |               |                 |                |                 |
| Amounts falling due within one year          |       | <u>57,491</u> |                 | <u>557,533</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(42,323)</u> |                | <u>(25,072)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>307,691</u>  |                | <u>324,946</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |                |                 |
| Called up share capital                      | 4     |               | 2               |                | 2               |
| Revaluation reserve                          |       |               | 101,746         |                | 101,746         |
| Profit and loss account                      |       |               | <u>205,943</u>  |                | <u>223,198</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>307,691</u>  |                | <u>324,946</u>  |

**Abbreviated Balance Sheet - continued**  
**31 August 2012**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10 May 2013 and were signed by:

Mrs J Barnes - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2012

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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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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

**COST**

At 1 September 2011  
and 31 August 2012

**DEPRECIATION**

At 1 September 2011

Charge for year

At 31 August 2012

**NET BOOK VALUE**

At 31 August 2012

At 31 August 2011

Total  
£

476

458

4

462

14

18

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2012

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3. INVESTMENT PROPERTY

**COST OR VALUATION**

At 1 September 2011

and 31 August 2012

Total  
£

350,000

**NET BOOK VALUE**

At 31 August 2012

350,000

At 31 August 2011

350,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:

2012  
£

2011  
£

2 Ordinary

£1

2

2

5. TRANSACTIONS WITH DIRECTOR

At the year end and included within other creditors is an amount due to the director, Mrs J Barnes, amounting to £55,891 (2011 - £555,933).

This loan is interest free and repayable on demand.

During the year the director, Mrs J Barnes, acquired a property from the Company at the market value of £500,000, following independent valuations by estate agents. The proceeds were settled in full from the director's loan to the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.