

REGISTERED NUMBER: 04047421 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Quoin Limited

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for the Year Ended 31 August 2017**

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DIRECTOR: Mrs J Barnes

SECRETARY: Mr A Barnes

REGISTERED OFFICE: Lewis House
Great Chesterford Court
Great Chesterford
Essex
CB10 1PF

REGISTERED NUMBER: 04047421 (England and Wales)

Balance Sheet
31 August 2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	-	-
Investment property	5	450,000	350,000
		<u>450,000</u>	<u>350,000</u>
CURRENT ASSETS			
Debtors	6	582	278
Cash at bank		60,051	50,081
		<u>60,633</u>	<u>50,359</u>
CREDITORS			
Amounts falling due within one year	7	(65,889)	(65,385)
NET CURRENT LIABILITIES		<u>(5,256)</u>	<u>(15,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		444,744	334,974
PROVISIONS FOR LIABILITIES		<u>(38,332)</u>	<u>(20,349)</u>
NET ASSETS		<u>406,412</u>	<u>314,625</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Retained earnings - non distributable		163,414	81,397
Retained earnings		242,996	233,226
SHAREHOLDERS' FUNDS		<u>406,412</u>	<u>314,625</u>

The notes form part of these financial statements

Balance Sheet - continued
31 August 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 3 April 2018 and were signed by:

Mrs J Barnes - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Quoin Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is also recognised in respect of the surplus or deficit resulting from the revaluation of investment property at fair value.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	476
DEPRECIATION	
At 1 September 2016 and 31 August 2017	476
NET BOOK VALUE	
At 31 August 2017	-

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016	350,000
Revaluations	<u>100,000</u>
At 31 August 2017	<u>450,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>450,000</u>
At 31 August 2016	<u>350,000</u>

Included in fair value of investment property is freehold land of £ 450,000 (2016 - £ 0) which is not depreciated.

Investment property was valued at open market value by Mrs J Barnes, the company director, as at 31/08/2017 after obtaining advice from a professional.

As a result of this revaluation, an adjustment of £100,000 has been recognised in the profit and loss account.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>582</u>	<u>278</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	2,419	1,914
Other creditors	<u>63,470</u>	<u>63,471</u>
	<u>65,889</u>	<u>65,385</u>

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.