REGISTERED NUMBER: 04047421 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Quoin Limited

Contents of the Financial Statements
for the Year Ended 31 August 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 August 2019

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 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	-	-
Investment property	6	450,000	450,000
		450,000	450,000
CURRENT ASSETS			
Debtors	7	787	685
Cash at bank		76,662	49,588
		77,449	50,273
CREDITORS			
Amounts falling due within one year	8	(65,638)	(45,881)
NET CURRENT ASSETS		11,811	4,392
TOTAL ASSETS LESS CURRENT LIABILITIES		461,811	454,392
PROVISIONS FOR LIABILITIES		(38,332)	(38,332)
NET ASSETS		423,479	416,060
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings - non distributable		163,414	163,414
Retained earnings		260,063	252,644
SHAREHOLDERS' FUNDS		423,479	416,060

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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

(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 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 applicable to companies subject to the small companies regime.

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 23 March 2020 and were signed by:

Mrs J Barnes - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

3. **ACCOUNTING POLICIES - continued**

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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2018 and 31 August 2019	476
DEPRECIATION	
At 1 September 2018 and 31 August 2019	476
NET BOOK VALUE	
At 31 August 2019	-

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2018 and 31 August 2019	450,000
NET BOOK VALUE	
At 31 August 2019	450,000
At 31 August 2018	450,000

Included in fair value of investment property is freehold land of £ 450,000 (2018 - £ 450,000) 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. The director feels that value has not changed in the year to 31/08/2019 and therefore no adjustments were required (2018 - £nil) in the profit and loss account.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	787	685

Other debtors disclosed above consist of prepaid expenses of £787 (2018 - £685).

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	1,887	2,410
Other creditors	63,751	43,471
	65,638	45,881

Other creditors disclosed above consist of accrued expenses of £880 (2018 - £600), directors' loan accounts of £35,871 (2018 - £35,871), and intercompany loan account balances of £27,000 (2018 - £7,000).

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.