REGISTERED NUMBER: 04047421 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Quoin Limited

Quoin Limited (Registered number: 04047421)

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for the Year Ended 31 August 2022

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DIRECTOR:	Mrs J Barnes
SECRETARY:	Mr A Barnes
REGISTERED OFFICE:	Lewis House Great Chesterford Court Great Chesterford Essex CB10 1PF
BUSINESS ADDRESS:	108A High Street Great Abington Cambridge Cambridgeshire CB21 6AE
REGISTERED NUMBER:	04047421 (England and Wales)

Balance Sheet
31 August 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	5		525,000		525,000
CURRENT ASSETS					
Debtors	6	342		307	
Cash at bank		105,624		94,649	
		105,966		94,956	
CREDITORS					
Amounts falling due within one year	7	66,271		65,800	
NET CURRENT ASSETS			39,695		29,156
TOTAL ASSETS LESS CURRENT LIABILITIES			564,695		554,156
PROVISIONS FOR LIABILITIES			52,582		52,582
NET ASSETS			512,113		501,574
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings - non distributable			224,164		224,164
Retained earnings			287,947		277,408
SHAREHOLDERS' FUNDS			512,113		501,574

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 and authorised for issue on 11 April 2023 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.

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.

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.

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4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 September 2021 and 31 August 2022	525,000
NET BOOK VALUE	
At 31 August 2022	525,000
At 31 August 2021	525,000

Included in fair value of investment property is freehold land of £ 525,000 (2021 - £ 525,000) which is not depreciated.

Fair value at 31 August 2022 is represented by:

	£
Valuation in 2007	71,746
Valuation in 2010	30,000
Valuation in 2017	100,000
Valuation in 2021	75,000
Cost	248,254
	525,000

If the investment property had not been revalued it would have been included at the following historical cost:

	2022	2021
	£	£
Cost	248,254	248,254

The investment property was valued on an open market basis on 13 February 2023 by Mullucks .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	342	307

Other debtors disclosed above consist of prepaid expenses of £342 (2021 - £307).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	188
Taxation and social security	2,518	1,862
Other creditors	63,753	63,750
	66,271	65,800

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Other creditors disclosed above consist of accrued expenses of £880 (2021 - £880), directors' loan accounts of £35,873 (2021 - £35,870), and intercompany loan account balances of £27,000 (2021 - £27,000).

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.