

QUINN'S LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Martin Robertson Associates Ltd
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Quinn's Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Quinn's Limited
Abridged Statement of Financial Position
As At 31 March 2023

Registered number: SC227607

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		247		730
Tangible Assets	4		837		1,116
			1,084		1,846
CURRENT ASSETS					
Debtors		14,398		11,941	
Cash at bank and in hand		24,235		38,400	
		38,633		50,341	
Creditors: Amounts Falling Due Within One Year					
		(67,347)		(75,115)	
NET CURRENT ASSETS (LIABILITIES)					
			(28,714)		(24,774)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			(27,630)		(22,928)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(731)		(731)
NET LIABILITIES					
			(28,361)		(23,659)
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Income Statement			(29,361)		(24,659)
SHAREHOLDERS' FUNDS					
			(28,361)		(23,659)

Quinn's Limited
Abridged Statement of Financial Position (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position for the year end 31 March 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr John Quinn

Director

9th October 2023

The notes on pages 3 to 4 form part of these financial statements.

Quinn's Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of 25 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% RB
Computer Equipment	33% SL

1.5. Financial Instruments

All financial assets and liabilities are measured at fair value. The fair value of an asset or liability at the year-end is the amount for which it could be exchanged or settled, on that date between two knowledgeable, willing parties in an arm's length transaction under market conditions.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Quinn's Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2023

3. Intangible Assets

	Total £
Cost	
As at 1 April 2022	8,570
As at 31 March 2023	8,570
Amortisation	
As at 1 April 2022	7,840
Provided during the period	483
As at 31 March 2023	8,323
Net Book Value	
As at 31 March 2023	247
As at 1 April 2022	730

4. Tangible Assets

	Total £
Cost	
As at 1 April 2022	106,960
As at 31 March 2023	106,960
Depreciation	
As at 1 April 2022	105,844
Provided during the period	279
As at 31 March 2023	106,123
Net Book Value	
As at 31 March 2023	837
As at 1 April 2022	1,116

5. Share Capital

	2023 £	2022 £
Allotted, Called up and fully paid	1,000	1,000

6. General Information

Quinn's Limited is a private company, limited by shares, incorporated in Scotland, registered number SC227607 . The registered office is Brandon House Units 21-23 Brandon House, 23-25 Brandon Street, Hamilton, South Lanarkshire, ML3 6DA.

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.