

Co House

Company Registration No 1533828 (England and Wales)

QUILLSPUR LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010

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QUILLSPUR LIMITED

COMPANY INFORMATION

Directors	H H Lee C K Fan
Secretary	D J Ridley
Company number	1533828
Registered office	27 Kelso Place London W8 5QG
Auditors	Target Winters Limited 29 Ludgate Hill London EC4M 7JE

QUILLSPUR LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

QUILLSPUR LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2010

The directors present their report and financial statements for the year ended 30 September 2010

Principal activities

The company has not traded during the year

Directors

The following directors have held office since 1 October 2009

H H Lee

C K Fan

Auditors

In accordance with the company's articles, a resolution proposing that Target Winters Limited be reappointed as auditors of the company will be put at a General Meeting

Statement of directors' responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

QUILLSPUR LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



C K Fan

Director

03/12/2010

QUILLSPUR LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF QUILLSPUR LIMITED

We have audited the financial statements of Quillspur Limited for the year ended 30 September 2010 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

QUILLSPUR LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF QUILLSPUR LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

Target Winters Limited

Chris Evans (Senior Statutory Auditor)
for and on behalf of Target Winters Limited

03/12/2010

Chartered Accountants
Statutory Auditor

29 Ludgate Hill
London
EC4M 7JE

QUILLSPUR LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2010

		2010 £	2009 £
	Notes		
Administrative expenses		(4,030)	(69,915)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(4,030)	(69,915)
Tax on loss on ordinary activities	2	-	-
		<hr/>	<hr/>
Loss for the year	6	<u>(4,030)</u>	<u>(69,915)</u>

QUILLSPUR LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	3	1,543,896		2,076,682	
Creditors amounts falling due within one year	4	<u>(3,277)</u>		<u>(532,033)</u>	
Total assets less current liabilities			<u>1,540,619</u>		<u>1,544,649</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account	6		<u>1,540,519</u>		<u>1,544,549</u>
Shareholders' funds			<u>1,540,619</u>		<u>1,544,649</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 03/12/2010



C K Fan
Director

Company Registration No 1533828

QUILLSPUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its result as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average rates that are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

2 Taxation

At 30 September 2010, the company had estimated tax losses available for carry forward against future trading profits that give rise to an unrecognised deferred tax asset of £32,141 (2009 - £31,013)

3 Debtors

	2010 £	2009 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,543,896	2,076,682

QUILLSPUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

4	Creditors amounts falling due within one year	2010 £	2009 £
	Amounts owed to group undertakings	777	529,533
	Accruals and deferred income	2,500	2,500
		<u>3,277</u>	<u>532,033</u>

5	Share capital	2010 £	2009 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 October 2009	1,544,549
	Loss for the year	(4,030)
	Balance at 30 September 2010	<u>1,540,519</u>

7 Control

The immediate parent company is CE Holdings Limited, a company incorporated in the British Virgin Islands

The ultimate parent company is Kuala Lumpur Kepong Berhad, a company incorporated in Malaysia

The largest, and smallest, group in which the results of the company are consolidated is that headed by Kuala Lumpur Kepong Berhad, incorporated in Malaysia. The consolidated accounts of Kuala Lumpur Kepong Berhad are available to the public and may be obtained from the addresses below

Wisma Taiko
1 Jalan SP Seenivasagam
30000 Ipoh
Perak Darul Ridzuan
Malaysia

QUILLSPUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

8 Related party relationships and transactions

The company has taken advantage of the exemption within the Financial Reporting Standard for Smaller Entities (effective April 2008) from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company

As at 30 September 2009 there was an amount due from Crabtree & Evelyn (Overseas) Limited of £2,076,682, this amount was fully repaid during the current year. In addition as at 30 September 2010 there was an amount due from Crabtree & Evelyn Holdings Limited of £1,543,896 (2009 debtor £528,756). As at 30 September 2010 there was an amount due to KLK Overseas Investments Limited of £777 (2009 £777). All companies are members of the Kuala Lumpur Kepong Berhad Group.