

Company Registration No. 01790723 (England and Wales)

ERICA BOLTON AND JANE QUINN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR



The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
BN44 3TN

**ERICA BOLTON AND JANE QUINN LIMITED**

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**ERICA BOLTON AND JANE QUINN LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Mrs J E Quinn Mrs E J Bolton Mr Dennis Chang	(Appointed 30 April 2018)
<b>Secretary</b>	Mrs E J Bolton	
<b>Company number</b>	01790723	
<b>Registered office</b>	6 Addison Avenue London W11 4QR	
<b>Accountants</b>	Taylorcocks The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN	

ERICA BOLTON AND JANE QUINN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

		2019	2018
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	17,021	18,159
<b>Current assets</b>			
Debtors	4	161,893	111,114
Cash at bank and in hand		190,874	216,450
		<u>352,767</u>	<u>327,564</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(221,105)</u>	<u>(342,230)</u>
<b>Net current assets/(liabilities)</b>		<u>131,662</u>	<u>(14,666)</u>
<b>Total assets less current liabilities</b>		<u>148,683</u>	<u>3,493</u>
<b>Provisions for liabilities</b>		<u>(2,894)</u>	<u>(3,087)</u>
<b>Net assets</b>		<u>145,789</u>	<u>406</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss reserves		<u>145,689</u>	<u>306</u>
<b>Total equity</b>		<u>145,789</u>	<u>406</u>

**ERICA BOLTON AND JANE QUINN LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 June 2019 and are signed on its behalf by:

Mrs E J Bolton  
**Director**

**Company Registration No. 01790723**

The notes on pages 4 to 7 form part of these financial statements

**ERICA BOLTON AND JANE QUINN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Accounting policies**

**Company information**

Erica Bolton and Jane Quinn Limited (01790723) is a private company limited by shares incorporated in England and Wales. The registered office is 6 Addison Avenue, London, W11 4QR.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
Computers	33% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

ERICA BOLTON AND JANE QUINN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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**1 Accounting policies**

(Continued)

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 10 (2018 - 9).

ERICA BOLTON AND JANE QUINN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

**3 Tangible fixed assets**

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2018	39,823	29,952	11,560	81,335
Additions	1,426	21,474	-	22,900
Disposals	-	(22,963)	(11,560)	(34,523)
	<u>41,249</u>	<u>28,463</u>	<u>-</u>	<u>69,712</u>
<b>At 31 March 2019</b>				
<b>Depreciation and impairment</b>				
At 1 April 2018	33,496	18,770	10,910	63,176
Depreciation charged in the year	993	8,671	163	9,827
Eliminated in respect of disposals	-	(9,240)	(11,072)	(20,312)
	<u>34,489</u>	<u>18,201</u>	<u>1</u>	<u>52,691</u>
<b>At 31 March 2019</b>				
<b>Carrying amount</b>				
At 31 March 2019	6,760	10,262	(1)	17,021
	<u>6,327</u>	<u>11,182</u>	<u>650</u>	<u>18,159</u>
<b>At 31 March 2018</b>				

**4 Debtors**

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	130,705	81,743
Other debtors	873	-
Prepayments and accrued income	30,315	29,371
	<u>161,893</u>	<u>111,114</u>



**ERICA BOLTON AND JANE QUINN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	40,217	26,634
Corporation tax	89,049	85,926
Other taxation and social security	13,810	63,450
Other creditors	19,829	115,216
Accruals and deferred income	58,200	51,004
	<u>221,105</u>	<u>342,230</u>
	<u><u>221,105</u></u>	<u><u>342,230</u></u>

**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

**7 Financial commitments, guarantees and contingent liabilities**

The company had total guarantees and commitments at the balance sheet date of £225,000 (2018 - £38,500).

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.