

Company Registration No. 01790723 (England and Wales)

ERICA BOLTON AND JANE QUINN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

PAGES FOR FILING WITH REGISTRAR

Prepared by the directors

**The Courtyard
Shoreham Road
Upper Beeding
Steyning
United Kingdom
BN44 3TN**

ERICA BOLTON AND JANE QUINN LIMITED

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ERICA BOLTON AND JANE QUINN LIMITED

COMPANY INFORMATION

Directors	Mrs J E Quinn Mrs E J Bolton Mr Dennis Chang
Secretary	Mrs E J Bolton
Company number	01790723
Registered office	6 Addison Avenue London W11 4QR
Accountants	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex United Kingdom BN44 3TN

ERICA BOLTON AND JANE QUINN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	3	18,482	16,535
Current assets			
Debtors	4	75,527	189,101
Cash at bank and in hand		497,033	315,878
		<u>572,560</u>	<u>504,979</u>
Creditors: amounts falling due within one year	5	<u>(305,801)</u>	<u>(296,240)</u>
Net current assets		266,759	208,739
Total assets less current liabilities		<u>285,241</u>	<u>225,274</u>
Creditors: amounts falling due after more than one year	6	(42,500)	-
Provisions for liabilities		<u>(3,511)</u>	<u>(3,142)</u>
Net assets		<u>239,230</u>	<u>222,132</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss reserves		239,130	222,032
Total equity		<u>239,230</u>	<u>222,132</u>

ERICA BOLTON AND JANE QUINN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

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 2021 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 16 November 2021 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 2021

1 Accounting policies

Company information

Erica Bolton and Jane Quinn Limited 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

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 and cash equivalents 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction 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 in the period are included in profit or loss.

ERICA BOLTON AND JANE QUINN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	11	10

3 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2020	42,449	33,998	76,447
Additions	-	9,363	9,363
At 31 March 2021	42,449	43,361	85,810
Depreciation and impairment			
At 1 April 2020	35,593	24,319	59,912
Depreciation charged in the year	1,028	6,388	7,416
At 31 March 2021	36,621	30,707	67,328
Carrying amount			
At 31 March 2021	5,828	12,654	18,482
At 31 March 2020	6,856	9,679	16,535

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	40,200	158,837
Other debtors	766	766
Prepayments and accrued income	34,561	29,498
	75,527	189,101

ERICA BOLTON AND JANE QUINN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	7,500	-
Trade creditors	62,069	74,511
Corporation tax	82,908	102,561
Other taxation and social security	86,771	50,790
Other creditors	13,135	19,760
Accruals and deferred income	53,418	48,618
	<u>305,801</u>	<u>296,240</u>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	42,500	-
	<u>42,500</u>	<u>-</u>

7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Ordinary of 10p each	770	770	77	77
Ordinary A of 10p each	30	30	3	3
Ordinary B of 10p each	100	100	10	10
Ordinary C of 10p each	100	100	10	10
	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>

8 Financial commitments, guarantees and contingent liabilities

The company had total guarantees and commitments at the balance sheet date of £135,000 (2020 - £180,000).

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.