

Company Registration No. 10539565 (England and Wales)

CHRISTOPHE DE QUENETAIN LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



141456-B-2018

CHRISTOPHE DE QUENETAIN LIMITED

COMPANY INFORMATION

Director	C De Quenetai
Company number	10539565
Registered office	85 Great Portland Street First Floor London W1W 7LT
Accountants	SMP Accounting & Tax Limited 5th Floor 86 Jermyn Street London SW1Y 6AW

CHRISTOPHE DE QUENETAIN LIMITED

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CHRISTOPHE DE QUENETAIN LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The director presents his annual report and financial statements for the year ended 31 December 2018.

Principal activities

The principal activity of the company is that of trading in works of art and antiques.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

C De Quenetaïn

Statement of director's responsibilities

The director is responsible for preparing the annual 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 them 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
C De Quenetaïn

Director

Date: 26/09/19

CHRISTOPHE DE QUENETAIN LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHRISTOPHE DE QUENETAIN LIMITED FOR THE YEAR ENDED 31 DECEMBER 2018

In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Christophe De Quenetain Limited for the year ended 31 December 2018 which comprise the Profit And Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Christophe De Quenetain Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Christophe De Quenetain Limited and state those matters that we have agreed to state to the Board of Directors of Christophe De Quenetain Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christophe De Quenetain Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Christophe De Quenetain Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Christophe De Quenetain Limited. You consider that Christophe De Quenetain Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Christophe De Quenetain Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SMP Accounting & Tax Limited

SMP Accounting & Tax Limited

26/09/19

SMP Accounting & Tax Limited

A member of the SMP Partners Group of Companies

5th Floor, 86 Jermyn Street, London, SW1Y 6AW

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A member of the ICAEW Practice Assurance Scheme

Directors: I.F. Begley, D.J. Cadamy, A.J. Dowling, P. Duchars, S.J. Turner

CHRISTOPHE DE QUENETAIN LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Year ended 31 December 2018 £	Period ended 31 December 2017 £
Turnover		171,459	-
Cost of sales		(121,663)	-
Gross profit		<u>49,796</u>	<u>-</u>
Administrative expenses		(141,262)	(4,907)
Loss before taxation		<u>(91,466)</u>	<u>(4,907)</u>
Tax on loss		-	-
Loss for the financial year		<u><u>(91,466)</u></u>	<u><u>(4,907)</u></u>

CHRISTOPHE DE QUENETAIN LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Cash at bank and in hand		5,430		-	
Creditors: amounts falling due within one year	3	<u>(101,801)</u>		<u>(4,905)</u>	
Net current liabilities			<u>(96,371)</u>		<u>(4,905)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			<u>(96,373)</u>		<u>(4,907)</u>
Total equity			<u>(96,371)</u>		<u>(4,905)</u>

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 26/09/19


C De Queneta
Director

Company Registration No. 10539565

CHRISTOPHE DE QUENETAIN LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 23 December 2016		-	-	-
Period ended 31 December 2017:				
Loss and total comprehensive income for the period		-	(4,907)	(4,907)
Issue of share capital	4	2	-	2
Balance at 31 December 2017		2	(4,907)	(4,905)
Period ended 31 December 2018:				
Loss and total comprehensive income for the period		-	(91,466)	(91,466)
Balance at 31 December 2018		2	(96,373)	(96,371)

CHRISTOPHE DE QUENETAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Christophe De Quenetai Limited is a private company limited by shares incorporated in England and Wales. The registered office is 85 Great Portland Street, First Floor, London, W1W 7LT.

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 £, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies**(Continued)****Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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 Foreign exchange

Transactions in currencies other than the functional currency 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 1 (2017 - 1).

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	101,801	4,905

CHRISTOPHE DE QUENETAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Called up share capital

Ordinary share capital

	2018	2017
	£	£
Issued and fully paid		
2 ordinary shares	2	2
	<u>2</u>	<u>2</u>

The ordinary shares have a par value of £1.00 each.