

Company No. 02995873

QUOTHQUAN LIMITED

**Directors' Report and
Unaudited Financial Statements**

Year ended 31 December 2020

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QUOTHQUAN LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2020

The directors submit their annual report and financial statements for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The company was principally engaged in investment/dealing in shared ownership residential property but has not disposed of any of its properties this year.

DIRECTORS

The directors and their interests in the shares of the company were:

	Ordinary Shares of £1 each	
	31st December 2019	31st December 2018
Mrs J A Gilmour	1,200	1,200
Mr P J Gilmour	-	-

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

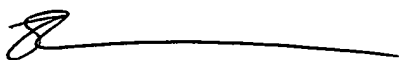
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and Section 1A of the FRS102.

AUDIT EXEMPTION

This year the company is exempt from the requirements to have its financial statements audited.

Approved by the Board on 28th September 2021 and signed on its behalf by



P J Gilmour, Secretary

QUOTHQUAN LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2020

	Notes	2020 £	2019 £
TURNOVER		78,278	-
Cost of sales		<u>(20,400)</u>	<u>-</u>
GROSS PROFIT		57,878	-
Interest receivable		<u>-</u>	<u>-</u>
		57,878	-
Net operating expenses:			
Gift aid accrual	2	57,854	-
Administrative expenses	3	<u>24</u>	<u>182</u>
		57,878	182
RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(182)
Tax on result on ordinary activities	4	<u>-</u>	<u>-</u>
AMOUNT TRANSFERRED TO RESERVES		-	-

This Statement of Financial Activities includes all gains and losses recognised in the year.
All of the above results are derived from continuing activities.
The notes on pages 4 to 5 form part of these financial statements.

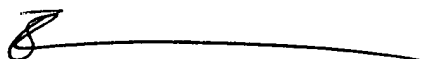
QUOTHQUAN LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
For the year ended 31 December 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stock of shared ownership properties		73,400	93,800
Debtors	5	-	-
Cash at bank and in hand		-	2,161
		<u>73,400</u>	<u>95,961</u>
CURRENT LIABILITIES	6	<u>(72,120)</u>	<u>(94,681)</u>
NET CURRENT ASSETS		<u>1,280</u>	<u>1,280</u>
TOTAL ASSETS		<u><u>1,280</u></u>	<u><u>1,280</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	1,200	1,200
Profit and loss account		80	80
SHAREHOLDERS' FUNDS		<u><u>1,280</u></u>	<u><u>1,280</u></u>

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Charity as at 31 December 2020 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements as so far as applicable to the Charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with Section 1A of the FRS102.

These financial statements were approved by the board of directors on 28th September 2021 and signed on its behalf by



P J Gilmour, Director

Company No. 02995873

QUOTHQUAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2020

1. ACCOUNTING POLICIES

These financial statements are prepared under the historical cost convention and in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102)
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015).

The accounts present a true and fair view and no changes in the basis of accounting have been made during the year. There have also been no changes to the previous accounts during the financial year.

The company has taken advantage of the exemption from presenting a cash flow statement as it qualifies as a small company.

2. DIRECTORS' INTERESTS

One of the directors is a Trustee of the Quothquan Trust which beneficially owns the whole of this company's share capital. Accordingly, they had a non-beneficial interest in the loan from the Trust as set out in note 6. This loan was provided to acquire the shared ownership properties and, at the end of the year, £72,144 (2019: £94,681) was still due.

3. ADMINISTRATIVE EXPENSES

	2020	2019
	£	£
Companies House filing fee	-	13
Bank Charge	24	169
	<u>24</u>	<u>169</u>

4. TAXATION

	£	£
Corporation tax	-	-
	<u>-</u>	<u>-</u>

5. DEBTORS

	£	£
Debtors	-	-
	<u>-</u>	<u>-</u>

There were no debtors at the year end.

6. CURRENT LIABILITIES

	£	£
Due to ultimate parent undertaking (see note 8)	72,120	94,681
Trade creditors and accruals	-	-
	<u>72,120</u>	<u>94,681</u>

QUOTHQUAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2020

7. SHARE CAPITAL

	Number 2020 £	Value 2020 £	Number 2019 £	Value 2019 £
Authorised:				
Equity interests				
Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid:				
Equity interests				
Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

8. ULTIMATE PARENT UNDERTAKING

The ultimate parent company and controlling party is Quothquan Trust, a registered charity and company incorporated in England and Wales. Copies of the financial statements of Quothquan Trust are available from Dale Farm, Worcester Lane, Sutton Coldfield, West Midlands, B75 5PR.