

**CLUTTONS KSA LIMITED**  
**(FORMERLY KNOWN AS QUINTAIN LIMITED)**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**31 MARCH 2013**

Company Number 02026407

WEDNESDAY



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**CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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# **CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)**

## **DIRECTORS' REPORT**

### **YEAR ENDED 31 MARCH 2013**

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The directors present their annual report together with the audited financial statements for the year ended 31 March 2013

#### **REVIEW OF THE BUSINESS**

The company's principal activity is property management

The company changed its name from Quintain Limited on 9 July 2013

#### **RESULTS**

The results for the year are set out on page 3

#### **DIRECTORS**

The following served as directors during the year -

W P Siegle  
P C Chilton (resigned 31 May 2012)  
J E C Briant (appointed 1 April 2012)  
J W Wood (appointed 1 June 2012)

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to,

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

So far as each of the directors is aware at the time the report is approved

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

**CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)**

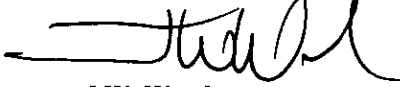
**DIRECTORS' REPORT (continued)**

**YEAR ENDED 31 MARCH 2013**

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This director's report has been prepared taking advantage of the special exemptions applicable to small companies conferred by section 415A of the Companies Act 2006 on the grounds that the company qualifies as a small company

**BY ORDER OF THE BOARD**



**J.W. Wood**  
Director

Registered Office  
Portman House  
2 Portman Street  
London W1H 6DU

Date

1/8/13.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)**

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We have audited the financial statements of Cluttons KSA Limited (formerly Quintain Limited) for the year ended 31 March 2013 which comprise the profit and loss account, the balance sheet and the related notes. 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 auditor's 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 auditor**

As explained more fully in the Directors' Responsibilities included in the Directors' Report set out on page 1, 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 and express an opinion on 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 (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

**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 31 March 2013 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.

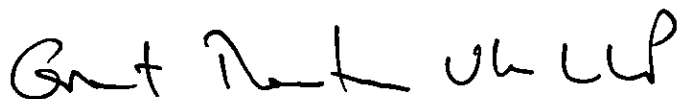
**Opinion on other matter prescribed by the Companies Act 2006**

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.

**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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report.



**Peter Gamson**  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP,  
Statutory Auditor, Chartered Accountants  
London

Date: 5 August 2013

**CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>		162,716	575,706
Administrative expenses		<u>(162,716)</u>	<u>(575,706)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	-
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>-</u>

All transactions are derived from continuing activities

A separate movement of shareholder's funds statement is not provided as there are no changes for the current or previous year other than the result shown in the profit and loss account

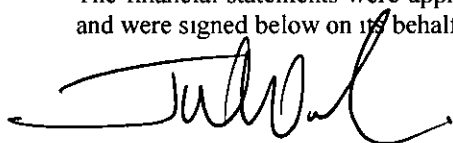
## BALANCE SHEET

AT 31 MARCH 2013

	Note	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Debtors	4	12,003	5,872
Cash at bank and in hand		16,603	38,340
		<u>28,606</u>	<u>44,212</u>
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(27,771)</u>	<u>(43,377)</u>
<b>NET ASSETS</b>		<u>835</u>	<u>835</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	6	2	2
Profit and loss account		833	833
		<u>835</u>	<u>835</u>

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

The financial statements were approved and authorised for issue by the board of directors on 31st July 2013 and were signed below on its behalf by



**J.W. Wood**  
Director

**CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)****NOTES TO FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2013****1. ACCOUNTING POLICIES****(a) Basis of preparation**

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

**(b) Turnover**

Turnover represents the value of services invoiced to customers during the year, stated net of value added tax

**(c) Cash flow statement**

The company has taken advantage of the provision in Financial Reporting Standard No 1 applicable to small companies and has not prepared a cash flow statement

**2. STAFF COSTS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Wages and salaries	137,196	511,591
Social security	11,437	45,095
	<u>148,633</u>	<u>556,686</u>

The average monthly number of staff was 6 (2012 26) No director received any remuneration during the year

**3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The audit fee is borne by the parent undertaking

**4. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade debtors	12,003	5,872
	<u>12,003</u>	<u>5,872</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts due to parent	20,058	29,152
Other taxes and social security	7,713	7,995
Accruals and deferred income	-	6,230
	<u>27,771</u>	<u>43,377</u>



**CLUTTONS KSA LIMITED (FORMERLY QUINTAIN LIMITED)**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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<b>6. SHARE CAPITAL</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
Authorised	100	100
	<u>          </u>	<u>          </u>
Issued and fully paid	2	2
	<u>          </u>	<u>          </u>

**7. ULTIMATE CONTROLLING PARTY**

The parent undertaking is Cluttons LLP. In the opinion of the directors, there is no one ultimate controlling party.

**8. RELATED PARTY TRANSACTIONS**

As at 31 March 2013 the company owed a balance of £20,058 (2012 £29,152) to its parent undertaking, Cluttons LLP.

During the year Cluttons LLP levied a management charge of £10,058 (2012 £14,152).