

Quanon Capital Limited

Unaudited Abbreviated Accounts

Year ended

31 December 2013

Company Number 04760653

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Quanon Capital Limited

**Report and abbreviated accounts
for the year ended 31 December 2013**

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Directors

Bilal Zein
Bassam Mournneh

Secretary and registered office

Bilal Zein, 4th Floor, 243 Knightsbridge, London, SW7 1DN

Company number

04760653

Quanon Capital Limited

Balance sheet
at 31 December 2013

Company number 04760653	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		-		28,542
Current assets					
Debtors		521,363		659,418	
Cash at bank and in hand		59,520		87,364	
		<u>580,883</u>		<u>746,782</u>	
Creditors: amounts falling due within one year	3	(24,134)		28,600	
Net current assets			<u>556,749</u>		<u>718,182</u>
Total assets less current liabilities			<u>556,749</u>		<u>746,724</u>
Creditors: amounts falling due after more than one year			(2,630,000)		(2,750,000)
			<u>(2,073,251)</u>		<u>(2,003,276)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(2,073,253)		(2,003,278)
Shareholders' deficit			<u>(2,073,251)</u>		<u>(2,003,276)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts were approved by the Board of Directors and authorised for issue on 12th May 2015


Bilal Zenn
Director

The notes on pages 2 and 3 form part of these abbreviated accounts

Quanon Capital Limited

Notes forming part of the abbreviated accounts for the year ended 31 December 2013

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the shareholder. The shareholder has indicated that it will continue to provide such support for the foreseeable future.

Cash flow statement

The company has taken advantage of the exemption conferred by the Financial Reporting Standard 1 'Cash Flow Statements' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rate.

Office equipment - 33% per annum

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Quanon Capital Limited

Notes forming part of the abbreviated accounts
for the year ended 31 December 2013 (*continued*)

2 Tangible assets

	Office equipment £
<i>Cost</i>	
At 1 January 2013	604,079
Additions	7,250
Disposals	(611,329)
	<hr/>
At 31 December 2013	-
	<hr/>
<i>Depreciation</i>	
At 1 January 2013	575,537
Provided for the year	-
Disposals	(575,537)
	<hr/>
At 31 December 2013	-
	<hr/>
<i>Net book value</i>	
At 31 December 2013	-
	<hr/>
At 31 December 2012	28,542
	<hr/>

3 Creditors: amounts falling due after more than one year

Included in creditors is a loan of £2,630,000 from M Sukkar, a former director (resigned 28 February 2012)

4 Share capital

	Allotted, called up and fully paid			
	2013 Number	2012 Number	2013 £	2012 £
Ordinary shares of £1 each	2	2	2	2
	<hr/>	<hr/>	<hr/>	<hr/>