

REGISTERED NUMBER: 10266948 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2021
for
O M Quinn Limited

**Contents of the Financial Statements
for the Year Ended 31 July 2021**

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

O M Quinn Limited

**Company Information
for the Year Ended 31 July 2021**

DIRECTOR: O M Quinn

REGISTERED OFFICE: 12 Fratton Road
Portsmouth
Hampshire
PO1 5BX

REGISTERED NUMBER: 10266948 (England and Wales)

ACCOUNTANTS: Geoffrey N Barnes
Chartered Accountants
12 Fratton Road
Portsmouth
Hampshire
PO1 5BX

Statement of Financial Position
31 July 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Property, plant and equipment | 4 | 1 | 407 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 6,997 | 4,010 |
| Cash at bank | | <u>30,030</u> | <u>20,045</u> |
| | | 37,027 | 24,055 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(11,155)</u> | <u>(24,291)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>25,872</u> | <u>(236)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>25,873</u> | <u>171</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 1 | 1 |
| Retained earnings | 8 | <u>25,872</u> | <u>170</u> |
| SHAREHOLDERS' FUNDS | | <u>25,873</u> | <u>171</u> |

The notes form part of these financial statements

Statement of Financial Position - continued
31 July 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 January 2022 and were signed by:

O M Quinn - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. STATUTORY INFORMATION

O M Quinn Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES INCLUDING DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. PROPERTY, PLANT AND EQUIPMENT

| | Computer equipment £ |
|--------------------------------------|----------------------------|
| COST | |
| At 1 August 2020 and 31 July 2021 | <u>1,219</u> |
| DEPRECIATION | |
| At 1 August 2020 | 812 |
| Charge for year | <u>406</u> |
| At 31 July 2021 | <u>1,218</u> |
| NET BOOK VALUE | |
| At 31 July 2021 | <u>1</u> |
| At 31 July 2020 | <u>407</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|--------------|--------------|
| Trade debtors | <u>6,997</u> | <u>4,010</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|-----------------------------|---------------|---------------|
| Tax | 8,704 | 9,608 |
| Directors' current accounts | 651 | 13,093 |
| Accrued expenses | <u>1,800</u> | <u>1,590</u> |
| | <u>11,155</u> | <u>24,291</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2021 | 2020 |
|----------------------------------|----------|-------------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

8. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 August 2020 | 170 |
| Profit for the year | 36,702 |
| Dividends | <u>(11,000)</u> |
| At 31 July 2021 | <u>25,872</u> |

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £11,000 were paid to the director .

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is O M Quinn.

By virtue of her owning 100% of the issued share capital in the company.

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.