

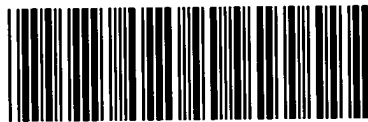
Registered number: 5065250
England and Wales

Kwintessential Limited

Pages for filing with registrar

31st December 2022

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COMPANIES HOUSE

Kwintessential Limited

Directors	D. J. Hammond (Managing Director) A. R. Hammond
Secretary	G. Carroll
Company Number	5065250 (England and Wales)
Registered office	Translation House 2 Bridewell Place London EC4V 6AP
Bankers	National Westminster Bank Plc 156 Fleet Street London EC4A 2LL
Tax Accountants	LB Group 1 Vicarage Lane Stratford London E15 4HF

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Accounts comprising:
1-2 Balance sheet
3-7 Notes to the accounts

Kwintessential Limited

Balance sheet – 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	20,177	18,291
Current assets			
Stocks		28	194
Debtors	4	768,279	746,963
Cash at bank and in hand		39,629	83,683
		<hr/>	<hr/>
		807,936	830,840
Creditors: amounts falling due within one year	5	(64,156)	(73,747)
		<hr/>	<hr/>
Net current assets		743,780	757,093
		<hr/>	<hr/>
Total assets less current liabilities		763,957	775,384
Provisions for liabilities: deferred tax	6	(2,783)	(1,497)
		<hr/>	<hr/>
Net assets		761,174	773,887
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves:			
Called up share capital		85	85
Capital reserve		15	15
Profit and loss account		761,074	773,787
		<hr/>	<hr/>
Shareholders' funds		761,174	773,887
		<hr/> <hr/>	<hr/> <hr/>

Kwintessential Limited

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006. The directors' report and profit and loss account have not therefore been filed.

For the financial year ended 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 (of the Act) and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the 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 accounts, so far as applicable to the Company.

Signed on behalf of the Board of Directors

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a horizontal line and a vertical stroke at the end.

D. J. Hammond
Managing Director

Approved by the board: 28th September 2023

Kwintessential Limited
Notes to the accounts – 31 December 2022

1 Accounting policies

(a) 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 sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

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

(b) Consolidation

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

(c) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue from the sale of services is recognised when services are delivered and legal title has passed.

(d) Tangible fixed assets

Tangible fixed assets held for the company’s own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives on a straight line basis of:

Computer hardware	3 to 5 years
Furniture & office equipment	3 to 15 years
Leasehold Building & improvements	Life of the lease

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Kwintessential Limited
Notes to the accounts – 31 December 2022

(e) Leasing contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

(f) Stocks and work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value), after making due allowance for obsolete and slow-moving items.

(g) Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

(h) Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2 Employees

All staff working at Kwintessential Ltd are seconded from Temple Translations Ltd, the parent company of Kwintessential Ltd.

Kwintessential Limited
Notes to the accounts – 31 December 2022

3 Tangible fixed assets

	Total £
Cost	
At 1 January 2022	94,403
Additions	2,196
Disposals	(26,952)
	<hr/>
At 31 December 2022	72,507
	<hr/>
Depreciation	
At 1 January 2022	64,152
Charge for the year	3,170
Disposals	(26,952)
	<hr/>
At 31 December 2022	52,330
	<hr/>
Net book value	
At 31 December 2022	20,177
	<hr/> <hr/>
At 31 December 2021	18,291
	<hr/> <hr/>

4 Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	123,620	141,798
Group debtors	635,859	597,804
Other debtors	8,800	7,361
	<hr/>	<hr/>
	768,279	746,963
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	24,335	19,956
Corporation tax	-	16,836
Group creditors	1,594	1,601
Other creditors	38,227	35,354
	<hr/>	<hr/>
	64,156	73,747
	<hr/> <hr/>	<hr/> <hr/>

Kwintessential Limited
Notes to the accounts – 31 December 2022

6 Provision for liabilities: deferred tax

	2022	2021
	£	£
Provision brought forward	1,497	4,941
Profit and loss movement arising during the year	1,286	3,444
	<u> </u>	<u> </u>
Provision carried forward	<u>2,783</u>	<u>1,497</u>

7 Called up share capital

	2022	2021
	£	£
Authorised 100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Called up and fully paid 85 ordinary shares of £1 each	85	85
	<u> </u>	<u> </u>

8 Commitments

The following operating lease payments are committed to be paid within one year:

	2022	2021
	£	£
Expiring: Between one and five years	-	13,750
	<u> </u>	<u> </u>
	-	13,750
	<u> </u>	<u> </u>

9 Parent company

The company is a subsidiary of Temple Translations Ltd, a company registered in England and Wales.

10 Ultimate parent company.

The company's ultimate parent company is D. J. Hammond & Associates Ltd, a company registered in England and Wales.

11 Controlling party

Throughout the year the company was controlled by its parent Temple Translations Ltd.