

Registered number: 5065250
England and Wales

Kwintessential Limited

Pages for filing with registrar

31st December 2023



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
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Kwintessential Limited

Balance sheet – 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	15,289	20,177
Current assets			
Stocks		-	28
Debtors	4	724,144	768,279
Cash at bank and in hand		41,118	39,629
		<hr/>	<hr/>
		765,262	807,936
Creditors: amounts falling due within one year	5	(23,830)	(64,156)
		<hr/>	<hr/>
Net current assets		741,432	743,780
		<hr/>	<hr/>
Total assets less current liabilities		756,721	763,957
Provisions for liabilities: deferred tax	6	(1,348)	(2,783)
		<hr/>	<hr/>
Net assets		755,373	761,174
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves:			
Called up share capital	7	85	85
Capital reserve		15	15
Profit and loss account		755,273	761,074
		<hr/>	<hr/>
Shareholders' funds		755,373	761,174
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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 2023 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, appearing to be 'D. J. Hammond', written over a horizontal line.

D. J. Hammond
Managing Director
Approved by the board: 25th September 2024

Kwintessential Limited
Notes to the accounts – 31 December 2023

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 2023

(e) 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.

(f) 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.

(g) 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 2023

3 Tangible fixed assets

	Total £
Cost	
At 1 January 2023	72,507
Disposals	(4,114)
	<hr/>
At 31 December 2023	68,393
	<hr/>
Depreciation	
At 1 January 2023	52,330
Charge for the year	4,888
Disposals	(4,114)
	<hr/>
At 31 December 2023	53,104
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Net book value	
At 31 December 2023	15,289
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At 31 December 2022	20,177
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4 Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	101,714	123,620
Group debtors	613,201	635,859
Other debtors	9,229	8,800
	<hr/>	<hr/>
	724,144	768,279
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,146	24,335
Group creditors	-	1,594
Other creditors	13,684	38,227
	<hr/>	<hr/>
	23,830	64,156
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Kwintessential Limited
Notes to the accounts – 31 December 2023

6 Provision for liabilities: deferred tax

	2023	2022
	£	£
Provision brought forward	2,783	1,497
Profit and loss movement arising during the year	(1,435)	1,286
	<hr/>	<hr/>
Provision carried forward	1,348	2,783
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7 Called up share capital

	2023	2022
	£	£
Authorised 100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Called up and fully paid 85 ordinary shares of £1 each	85	85
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8 Parent company

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

9 Ultimate parent company

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

10 Controlling party

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