

COMPANY REGISTRATION NUMBER: 05952403

One Square Investments Limited (formerly Capri UK Investments Limited)

Filleted Unaudited Financial Statements

31 March 2018

BURGESS HODGSON LLP

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One Square Investments Limited (formerly Capri UK Investments Limited)

Financial Statements

Year ended 31 March 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

One Square Investments Limited (formerly Capri UK Investments Limited)

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	–	626
Investments	6	<u>75</u>	<u>75</u>
		75	701
Current assets			
Debtors	7	2,809,290	1,415,188
Cash at bank and in hand		<u>386,672</u>	<u>190,778</u>
		3,195,962	1,605,966
Creditors: amounts falling due within one year	8	<u>3,543,264</u>	<u>3,562,359</u>
Net current liabilities		347,302	1,956,393
Total assets less current liabilities		(347,227)	(1,955,692)
Creditors: amounts falling due after more than one year	9	<u>1,330,000</u>	<u>–</u>
Net liabilities		(1,677,227)	(1,955,692)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(1,678,227)</u>	<u>(1,956,692)</u>
Shareholder deficit		(1,677,227)	(1,955,692)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements 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 financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

One Square Investments Limited (formerly Capri UK Investments Limited)

Statement of Financial Position *(continued)*

31 March 2018

23.11.2018 These financial statements were approved by the board of directors and authorised for issue on and are signed on behalf of the board by:



Mr J Caird
Director

Company registration number: 05952403

The notes on pages 3 to 6 form part of these financial statements.

One Square Investments Limited (formerly Capri UK Investments Limited)

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Battersea Square, Battersea, London, SW11 3PZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit and loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The financial statements have been prepared under the going concern basis which assumes the company will continue in existence for the foreseeable future.

The sole shareholder has confirmed his continued support and has a reasonable expectation that the company will be able to meet its liabilities as they fall due.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

One Square Investments Limited (formerly Capri UK Investments Limited)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The total number of people employed by the company amounted to 2 (2017: 2)

One Square Investments Limited (formerly Capri UK Investments Limited)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2017 and 31 March 2018	<u>52,380</u>	<u>52,380</u>
Depreciation		
At 1 April 2017	51,754	51,754
Charge for the year	<u>626</u>	<u>626</u>
At 31 March 2018	<u>52,380</u>	<u>52,380</u>
Carrying amount		
At 31 March 2018	<u>-</u>	<u>-</u>
At 31 March 2017	<u>626</u>	<u>626</u>

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2017 and 31 March 2018	<u>75</u>
Impairment	
At 1 April 2017 and 31 March 2018	<u>-</u>
Carrying amount	
At 31 March 2018	<u>75</u>
At 31 March 2017	<u>75</u>

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

7. Debtors

	2018 £	2017 £
Trade debtors	367,110	162,600
Other debtors	<u>2,442,180</u>	<u>1,252,588</u>
	<u>2,809,290</u>	<u>1,415,188</u>

One Square Investments Limited (formerly Capri UK Investments Limited)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	7,292	27,246
Social security and other taxes	17,268	11,706
Other creditors	<u>3,518,704</u>	<u>3,523,407</u>
	<u>3,543,264</u>	<u>3,562,359</u>

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	<u>1,330,000</u>	<u>-</u>

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	84,000	84,000
Later than 1 year and not later than 5 years	336,000	336,000
Later than 5 years	<u>784,000</u>	<u>868,000</u>
	<u>1,204,000</u>	<u>1,288,000</u>