

Registration number 07021073

Squareline Developments Ltd
Abbreviated accounts
for the year ended 31 March 2016



Squareline Developments Ltd

Annual Report and Financial Statements
for the year ended 31 March 2019

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Squareline Developments Ltd

**Abbreviated balance sheet
as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	19,074	16,416
Current assets			
Stocks		250	250
Debtors		2,580	5,975
Cash at bank and in hand		21,155	9,533
		<u>23,985</u>	<u>15,758</u>
Creditors: amounts falling due within one year		<u>(27,894)</u>	<u>(15,678)</u>
Net current (liabilities)/assets		<u>(3,909)</u>	<u>80</u>
Total assets less current liabilities		15,165	16,496
Creditors: amounts falling due after more than one year		(5,798)	(8,697)
Provisions for liabilities		<u>(3,800)</u>	<u>(2,990)</u>
Net assets		<u>5,567</u>	<u>4,809</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		5,565	4,807
Shareholders' funds		<u>5,567</u>	<u>4,809</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

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Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

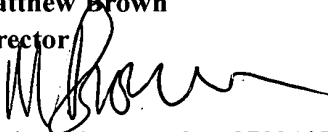
Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

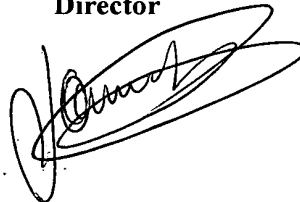
These accounts were approved by the directors on 18 October 2016, and are signed on their behalf by:

Matthew Brown
Director



Registration number 07021073

Joanne Brown
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Squareline Developments Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

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Notes to the abbreviated financial statements for the year ended 31 March 2016

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

Cost

At 1 April 2015

Additions

At 31 March 2016

Depreciation

At 1 April 2015

Charge for year

At 31 March 2016

Net book values

At 31 March 2016

At 31 March 2015

Tangible fixed assets £

25,362

9,016

34,378

8,946

6,358

15,304

19,074

16,416

Squareline Developments Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2016

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3. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year:

	Amount owing		Maximum
	2016	2015	in year
	£	£	£
Joanne Brown	-	1,186	1,186
Matthew Brown	-	1,186	1,186
	<u>-</u>	<u>1,186</u>	<u>1,186</u>