
SQUARETRADE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

SQUARETRADE LIMITED

**INDEPENDENT AUDITORS' REPORT TO SQUARETRADE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Squaretrade Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Daniel Reid (Senior statutory auditor)

for and on behalf of
Donald Reid Limited

Chartered Accountants

Prince Albert House
20 King Street
Maidenhead
Berkshire
SL6 1DT
Date:

SQUARETRADE LIMITED
REGISTERED NUMBER: 07165194

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		17,217		27,286
CURRENT ASSETS					
Stocks		769,970		13,965	
Debtors: amounts falling due after more than one year	3	2,167,376		1,525,873	
Debtors: amounts falling due within one year	3	4,259,020		4,709,801	
Cash at bank		1,503,828		578,247	
		<u>8,700,194</u>		<u>6,827,886</u>	
CREDITORS: amounts falling due within one year		<u>(7,363,208)</u>		<u>(5,103,093)</u>	
NET CURRENT ASSETS			<u>1,336,986</u>		<u>1,724,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,354,203</u>		<u>1,752,079</u>
CREDITORS: amounts falling due after more than one year			<u>(9,764,168)</u>		<u>(4,560,101)</u>
NET LIABILITIES			<u>(8,409,965)</u>		<u>(2,808,022)</u>
CAPITAL AND RESERVES					
Called up share capital	4		851,000		851,000
Profit and loss account			<u>(9,260,965)</u>		<u>(3,659,022)</u>
SHAREHOLDERS' DEFICIT			<u>(8,409,965)</u>		<u>(2,808,022)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


K.C. Gillan
 Director

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

SQUARETRADE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

At the year end the company had net liabilities of £8,409,965 (2014: £2,808,022). As the company will continue to be supported by its parent company, Squaretrade Inc, the directors consider it appropriate to prepare the accounts on the going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised evenly over the period of the warranty contract applicable to the current accounting period.

Installment warranties are recognised on a monthly basis.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	50% straight line
Equipment	-	33% straight line

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

SQUARETRADE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	30,080
Additions	3,648
At 31 December 2015	<u>33,728</u>
Depreciation	
At 1 January 2015	2,794
Charge for the year	13,717
At 31 December 2015	<u>16,511</u>
Net book value	
At 31 December 2015	<u>17,217</u>
At 31 December 2014	<u>27,286</u>

3. DEBTORS

Debtors include £2,167,376 (2014 - £1,525,873) falling due after more than one year.

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
851,000 Ordinary shares of £1 each	<u>851,000</u>	<u>851,000</u>

SQUARETRADE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Squaretrade Limited is a 100% owned subsidiary of Squaretrade Inc, a company incorporated in the United States of America.

The ultimate parent company is SQ Investco, LLC, a company incorporated in the United States of America.