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**SQUARETRADE LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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## SQUARETRADE LIMITED

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

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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 2014 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

27 October 2015

**SQUARETRADE LIMITED**  
**REGISTERED NUMBER: 07165194**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		27,286		908
<b>CURRENT ASSETS</b>					
Stocks		13,965		-	
Debtors: amounts falling due after more than one year	3	1,525,873		1,884,171	
Debtors: amounts falling due within one year	3	4,709,801		4,804,052	
Cash at bank		578,247		672,322	
		<u>6,827,886</u>		<u>7,360,545</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(5,103,093)</u>		<u>(4,776,648)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,724,793</u>		<u>2,583,897</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,752,079</u>		<u>2,584,805</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(4,560,101)</u>		<u>(4,166,468)</u>
<b>NET LIABILITIES</b>			<u>(2,808,022)</u>		<u>(1,581,663)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		851,000		1,000
Profit and loss account			<u>(3,659,022)</u>		<u>(1,582,663)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(2,808,022)</u>		<u>(1,581,663)</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 27 October 2015.

**K C Gillan**  
Director

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

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## SQUARETRADE LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 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 April 2008).

##### 1.2 Going concern

At the year end the company had net liabilities of £2,808,022 (2013: £1,581,663). 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 April 2008).

##### 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.

##### 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.

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**SQUARETRADE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**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**

	£
<b>Cost</b>	
At 1 January 2014	1,487
Additions	28,593
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At 31 December 2014	30,080
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<b>Depreciation</b>	
At 1 January 2014	579
Charge for the year	2,215
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At 31 December 2014	2,794
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<b>Net book value</b>	
At 31 December 2014	27,286
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At 31 December 2013	908
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**3. DEBTORS**

Debtors include £1,525,873 (2013 - £1,884,171) falling due after more than one year.

**4. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
851,000 (2013: 1,000) Ordinary shares of £1 each	851,000	1,000
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During the year, 850,000 ordinary shares with a nominal value of £1 each were issued for an aggregate consideration of £850,000.

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**SQUARETRADE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**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.