

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Square Point Limited

Mostons
29 The Green
Winchmore Hill
London
N21 1HS

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for the Year Ended 31 March 2020

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Square Point Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

S C Buchanan
Dr R C Buchanan

SECRETARY:

REGISTERED OFFICE:

29 The Green
Winchmore Hill
London
N21 1HS

REGISTERED NUMBER:

08666566 (England and Wales)

ACCOUNTANTS:

Mostons
29 The Green
Winchmore Hill
London
N21 1HS

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		22,952		19,032
CURRENT ASSETS					
Stocks		5,000		7,450	
Debtors	5	154,718		90,248	
Cash at bank		<u>17,605</u>		<u>37,270</u>	
		177,323		134,968	
CREDITORS					
Amounts falling due within one year	6	<u>117,997</u>		<u>76,023</u>	
NET CURRENT ASSETS			<u>59,326</u>		<u>58,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>82,278</u>		<u>77,977</u>
CREDITORS					
Amounts falling due after more than one year	7		(15,686)		(18,576)
PROVISIONS FOR LIABILITIES			<u>(2,932)</u>		<u>(1,403)</u>
NET ASSETS			<u>63,660</u>		<u>57,998</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>63,650</u>		<u>57,988</u>
SHAREHOLDERS' FUNDS			<u>63,660</u>		<u>57,998</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 June 2020 and were signed on its behalf by:

S C Buchanan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Square Point Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	2,406	46,216	48,622
Additions	-	13,127	13,127
At 31 March 2020	<u>2,406</u>	<u>59,343</u>	<u>61,749</u>
DEPRECIATION			
At 1 April 2019	64	29,526	29,590
Charge for year	240	8,967	9,207
At 31 March 2020	<u>304</u>	<u>38,493</u>	<u>38,797</u>
NET BOOK VALUE			
At 31 March 2020	<u>2,102</u>	<u>20,850</u>	<u>22,952</u>
At 31 March 2019	<u>2,342</u>	<u>16,690</u>	<u>19,032</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	131,820	72,589
Other debtors	<u>22,898</u>	<u>17,659</u>
	<u>154,718</u>	<u>90,248</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	4,667	5,930
Hire purchase contracts	488	-
Trade creditors	8,069	3,678
Taxation and social security	75,784	49,063
Other creditors	<u>28,989</u>	<u>17,352</u>
	<u>117,997</u>	<u>76,023</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans	<u>15,686</u>	<u>18,576</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is S C Buchanan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.