

Audited Financial Statements
for the Year Ended 31 December 2021
for
CARLSQUARE LTD

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CARLSQUARE LTD

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

Dr A L Holle
H C Stauffenberg

REGISTERED OFFICE:

Rooms 1.3 and 1.4
14 Buckingham Street
London
WC2N 6DF

REGISTERED NUMBER:

10122093 (England and Wales)

AUDITORS:

Chambers & Co Accountants LLP
Statutory Auditor
2 Church Street
Brighton
East Sussex
BN1 1UJ

CARLSQUARE LTD (REGISTERED NUMBER: 10122093)**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		55,066		18,720
CURRENT ASSETS					
Debtors	5	197,763		205,588	
Prepayments and accrued income		24,140		16,768	
Cash at bank and in hand		<u>1,475,877</u>		<u>67,109</u>	
		1,697,780		289,465	
CREDITORS					
Amounts falling due within one year	6	<u>1,454,423</u>		<u>470,141</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>243,357</u>		<u>(180,676)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			298,423		(161,956)
CREDITORS					
Amounts falling due after more than one year	7		-		(177,679)
PROVISIONS FOR LIABILITIES	8		<u>(13,766)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>284,657</u>		<u>(339,635)</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,000		5,000
Retained earnings	10		<u>279,657</u>		<u>(344,635)</u>
SHAREHOLDERS' FUNDS			<u>284,657</u>		<u>(339,635)</u>

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 24 May 2022 and were signed on its behalf by:

Dr A L Holle - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Carlsquare Ltd 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 represents revenue recognised by the company in respect of services supplied, excluding value added tax.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Retainer Fees are recognised on an ongoing basis in the month of invoice. Whilst Success Fees are recognised when the performance obligation has been satisfied, at completion of the transaction.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- at varying rates on cost

Government grants

Revenue grants are credited to the profit and loss account so as to match them with the expenditure to which they relate. Revenue grants received in the period relate to the Corona Virus Job Retention Scheme.

Financial instruments

Financial assets and financial liabilities are recognised on the balance sheet when the entity becomes party to the contractual provisions of the financial instrument.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Basic financial assets, including trade debtors, loans to fellow group companies, cash and bank balances are recognised at transaction price. There are no arrangements in respect of these assets which are considered to constitute a financing arrangement.

Basic financial liabilities, including trade and other payables, loans from fellow group companies are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at market rate of interest.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

The financial statements are presented in pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 12 (2020 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	4,252	26,024	30,276
Additions	26,934	24,525	51,459
Disposals	(1,575)	(3,318)	(4,893)
At 31 December 2021	<u>29,611</u>	<u>47,231</u>	<u>76,842</u>
DEPRECIATION			
At 1 January 2021	354	11,202	11,556
Charge for year	1,122	12,508	13,630
Eliminated on disposal	(147)	(3,263)	(3,410)
At 31 December 2021	<u>1,329</u>	<u>20,447</u>	<u>21,776</u>
NET BOOK VALUE			
At 31 December 2021	<u>28,282</u>	<u>26,784</u>	<u>55,066</u>
At 31 December 2020	<u>3,898</u>	<u>14,822</u>	<u>18,720</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	97,594	32,395
Amounts owed by group undertakings	71,881	-
Other debtors	25,751	25,751
Directors' loan accounts	2,537	-
Deferred tax asset	-	73,305
Accrued income	-	74,137
	<u>197,763</u>	<u>205,588</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Loans from parent company	-	317,519
Trade creditors	14,576	5,952
Tax	64,632	-
Social security and other taxes	29,858	12,870
VAT	14,833	11,930
Credit card	4,827	4,431
Net wages due	-	778
Other loans	-	96,413
Directors' loan accounts	-	2,248
Deferred income	-	5,000
Accrued expenses	1,325,697	13,000
	<u>1,454,423</u>	<u>470,141</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

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

	2021 £	2020 £
Loans from parent company	<u>-</u>	<u>177,679</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	
Deferred tax	<u>13,766</u>	
		Deferred tax £
Balance at 1 January 2021		(73,305)
Accelerated capital allowances		10,209
Tax losses		<u>76,862</u>
Balance at 31 December 2021		<u>13,766</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021 £	2020 £
Number:	Class:	Nominal value:		
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

10. RESERVES

	Retained earnings £
At 1 January 2021	(344,635)
Profit for the year	<u>624,292</u>
At 31 December 2021	<u>279,657</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

P R S Chambers FCCA (Senior Statutory Auditor)
for and on behalf of Chambers & Co Accountants LLP

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021 £	2020 £
Dr A L Holle		
Balance outstanding at start of year	-	-
Amounts advanced	2,537	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,537</u>	<u>-</u>

13. **RELATED PARTY DISCLOSURES**

The company's issued share capital is 100% owned by Carlsquare GmbH, Esplanade 41, Finnlandhaus, 20354 Hamburg.

During the year the company supplied services to Carlsquare GmbH amounting to £1,747,941 (2020: £9,919) and received goods & services amounting to £212,604 (2020: £73,346)

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.