

Registered number
11139463

Squadigital UK Limited

Filleted Accounts

31 December 2022

Squadigital UK Limited**Registered number:** 11139463**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	20,327	15,941
Current assets			
Debtors	4	3,113,193	733,085
Cash at bank and in hand		601,107	1,344,673
		<u>3,714,300</u>	<u>2,077,758</u>
Creditors: amounts falling due within one year	5	(1,849,508)	(1,174,281)
Net current assets		<u>1,864,792</u>	<u>903,477</u>
Net assets		<u>1,885,119</u>	<u>919,418</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		1,865,119	899,418
Shareholders' funds		<u>1,885,119</u>	<u>919,418</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Remi Pierre Jean Pesseguier

Director

Approved by the board on 23 June 2023

Squadigital UK Limited
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>21</u>	<u>15</u>
3 Tangible fixed assets		
		IT & office equipment
		£
Cost		
At 1 January 2022		21,732
Additions		<u>15,252</u>
At 31 December 2022		<u>36,984</u>
Depreciation		
At 1 January 2022		5,791
Charge for the year		<u>10,866</u>
At 31 December 2022		<u>16,657</u>
Net book value		
At 31 December 2022		<u>20,327</u>
At 31 December 2021		<u>15,941</u>
4 Debtors	2022	2021
	£	£
Trade debtors	1,893,902	164,277
Other debtors	<u>1,219,291</u>	<u>568,808</u>
	<u>3,113,193</u>	<u>733,085</u>
5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	112,849	83,544
Amounts owed to group undertakings and undertakings in which the company has a participating interest	758,048	736,774

Taxation and social security costs	290,591	200,773
Other creditors	688,020	153,190
	<u>1,849,508</u>	<u>1,174,281</u>

6 Related party transactions

Squadigital SAS: parent company

During the year, Squadigital UK Ltd invoiced Squadigital SAS a total amount of 595,357 euros and £30,531 (2021: £1,190,629) in respect of services. The outstanding amount due from Squadigital SAS was £542,446 at year end. All transactions were conducted at arms length.

Squadigital SAS: parent company

During the year, Squadigital SAS invoiced Squadigital UK Ltd a total amount of £6,168 and 12,198 euros (2021: £65,102) in respect of services provided in 2022. The outstanding amount due to Squadigital SAS was £nil (2021: £65,102) at year end. All transactions were conducted at arms length.

Squadigital SAS: parent company

Squadigital SAS provided a loan to Squadigital UK Ltd to facilitate the company cashflow. The total amount of the loan due to Squadigital SAS was 866,546 euros at year end. An interest of 12,953 euros (2021: 9,012 euros) on the loan is also outstanding at year end. The aggregate amount due to Squadigital SAS was £758,048 (2021: £736,774) at year end.

7 Controlling party

Squadigital SAS, a company incorporated in France, controls the company by virtue of its 100% shareholding.

8 Other information

Squadigital UK Limited is a private company limited by shares and incorporated in England. Its registered office is:

Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

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.