

**REGISTERED NUMBER: 12000994 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 17 MAY 2019 TO 31 MAY 2020  
FOR  
SQUARE ROOT DRINKS BARS LTD**

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FOR THE PERIOD 17 MAY 2019 TO 31 MAY 2020**

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**SQUARE ROOT DRINKS BARS LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 17 MAY 2019 TO 31 MAY 2020**

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**DIRECTORS:**

Ms R L Simms  
Square Root London Limited  
Mr E Taylor

**REGISTERED OFFICE:**

Unit D11 Argall Avenue  
London  
United Kingdom  
E10 7QP

**REGISTERED NUMBER:**

12000994 (England and Wales)

**ACCOUNTANTS:**

Sedulo Accountants Limited  
Chartered Certified Accountants  
62-66 Deansgate  
Manchester  
M3 2EN

**SQUARE ROOT DRINKS BARS LTD (REGISTERED NUMBER: 12000994)****BALANCE SHEET  
31 MAY 2020**

	Notes	£
<b>CURRENT ASSETS</b>		
Cash at bank		28
<b>CREDITORS</b>		
Amounts falling due within one year	4	<u>7,478</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,450)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(7,450)
<b>CREDITORS</b>		
Amounts falling due after more than one year	5	<u>24,864</u>
<b>NET LIABILITIES</b>		<u>(32,314)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		1
Retained earnings		<u>(32,315)</u>
		<u>(32,314)</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 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
- (b) 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 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 8 January 2021 and were signed on its behalf by:

Ms R L Simms - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 17 MAY 2019 TO 31 MAY 2020**

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**1. STATUTORY INFORMATION**

Square Root Drinks Bars 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Turnover**

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

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 17 MAY 2019 TO 31 MAY 2020**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period 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 period 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.

**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.

**Going concern**

The company ceased trading on 28 February 2020. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 .

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	2,072
Taxation and social security	4,106
Other creditors	1,300
	<u>7,478</u>

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other creditors	<u>24,864</u>

**6. ULTIMATE CONTROLLING PARTY**

The controlling party is Square Root London Limited .

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.