

**CIRCLE 42 LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Heighten Accountants
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Circle 42 Ltd
Financial Statements
For The Year Ended 31 August 2022

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Circle 42 Ltd
Balance Sheet
As at 31 August 2022

Registered number: 11534889

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,528		3,467
			5,528		3,467
CURRENT ASSETS					
Debtors	4	-		2,296	
Cash at bank and in hand		1,235		15,493	
			1,235	17,789	
Creditors: Amounts Falling Due Within One Year	5	(2,350)		(1,596)	
NET CURRENT ASSETS (LIABILITIES)			(1,115)		16,193
TOTAL ASSETS LESS CURRENT LIABILITIES			4,413		19,660
Creditors: Amounts Falling Due After More Than One Year	6		(229,279)		(79,207)
NET LIABILITIES			(224,866)		(59,547)
CAPITAL AND RESERVES					
Called up share capital	7		479		402
Share premium account			118,100		118,100
Profit and Loss Account			(343,445)		(178,049)
SHAREHOLDERS' FUNDS			(224,866)		(59,547)

Circle 42 Ltd
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Ilayda Taze

Director

25/05/2023

The notes on pages 3 to 4 form part of these financial statements.

Circle 42 Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20%
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 September 2021	4,892
Additions	2,928
As at 31 August 2022	<u>7,820</u>
Depreciation	
As at 1 September 2021	1,425
Provided during the period	867
As at 31 August 2022	<u>2,292</u>
Net Book Value	
As at 31 August 2022	<u>5,528</u>
As at 1 September 2021	<u>3,467</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	-	1,816
Director's loan account	-	480
	<u>-</u>	<u>2,296</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	2,350	-
Accruals and deferred income	-	1,596
	<u>2,350</u>	<u>1,596</u>

Circle 42 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	20,495	23,514
Other creditors	208,784	55,693
	<u>229,279</u>	<u>79,207</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	479	402

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Circle 42 Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11534889 . The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

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.