

**SQUARE ROOT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

Square Root Limited
Unaudited Financial Statements
For The Year Ended 31 October 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Square Root Limited
Balance Sheet
As at 31 October 2019

Registered number: 03138663

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		76,981		83,175
			76,981		83,175
CURRENT ASSETS					
Stocks		1,307		1,307	
Debtors	10	36,277		41,166	
Cash at bank and in hand		217,006		232,811	
		254,590		275,284	
Creditors: Amounts Falling Due Within One Year	11	(50,462)		(59,779)	
NET CURRENT ASSETS (LIABILITIES)			204,128		215,505
TOTAL ASSETS LESS CURRENT LIABILITIES			281,109		298,680
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12	(5,472)		(5,671)	
NET ASSETS			275,637		293,009
CAPITAL AND RESERVES					
Called up share capital	14	100,000		100,000	
Profit and Loss Account		175,637		193,009	
SHAREHOLDERS' FUNDS			275,637		293,009

Square Root Limited
Balance Sheet (continued)
As at 31 October 2019

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

Mr Roger Taylor

12/02/2020

The notes on pages 3 to 6 form part of these financial statements.

Square Root Limited
Notes to the Financial Statements
For The Year Ended 31 October 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Leasehold	10% on reducing balance
Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33% on reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	5	5
	<u>5</u>	<u>5</u>

Square Root Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

8. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 November 2018	54,474	170,593	30,750	23,995
Additions	4,786	-	-	1,861
As at 31 October 2019	59,260	170,593	30,750	25,856
Depreciation				
As at 1 November 2018	18,738	167,098	12,197	6,740
Provided during the period	3,775	813	4,142	2,493
As at 31 October 2019	22,513	167,911	16,339	9,233
Net Book Value				
As at 31 October 2019	36,747	2,682	14,411	16,623
As at 1 November 2018	35,736	3,495	18,553	17,255

	Computer Equipment	Total
	£	£
Cost		
As at 1 November 2018	53,803	333,615
Additions	731	7,378
As at 31 October 2019	54,534	340,993
Depreciation		
As at 1 November 2018	45,667	250,440
Provided during the period	2,349	13,572
As at 31 October 2019	48,016	264,012
Net Book Value		
As at 31 October 2019	6,518	76,981
As at 1 November 2018	8,136	83,175

Square Root Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

10. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	22,678	29,426
Prepayments and accrued income	7,824	8,017
Other debtors	5,775	3,605
VAT	-	16
Directors' loan accounts	-	102
	<u>36,277</u>	<u>41,166</u>

11. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	23,554	21,048
Corporation tax	3,759	12,201
Other taxes and social security	3,185	3,048
VAT	23	-
Other creditors	11,591	10,420
Accruals and deferred income	8,179	13,062
Directors' loan accounts	171	-
	<u>50,462</u>	<u>59,779</u>

12. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Deferred tax	5,472	5,671
	<u>5,472</u>	<u>5,671</u>

13. Provisions for Liabilities

	Deferred Tax
	£
As at 1 November 2018	5,671
Reversals	(199)
Balance at 31 October 2019	<u>5,472</u>

Square Root Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

14. Share Capital

			2019	2018
Allotted, Called up and fully paid			100,000	100,000
	Value	Number	2019	2018
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1		100,000	100,000

15. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2019	2018
	£	£
Within 1 year	28,000	62,400
Between 1 and 5 years	84,000	249,600
After 5 years	-	62,400
	112,000	374,400

16. Pension Commitments

The company operates a defined contribution pension scheme for its staff. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of nil (PY £13) were due to the fund. They are included in Other Creditors.

17. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	28,500	28,500
	28,500	28,500

18. Related Party Transactions

19. Ultimate Controlling Party

The company's ultimate controlling party is Square Root Holdings Limited by virtue of his ownership of 100% of the issued share capital in the company.

20. General Information

Square Root Limited Registered number 03138663 is a limited by shares company incorporated in England & Wales. The Registered Office is 102 - 116 Windmill Road, Croydon, Surrey, CR0 2XQ.

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.