

REGISTERED NUMBER: 05174578 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st January 2020

for

10Squared Limited

**Contents of the Financial Statements
for the Year Ended 31st January 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

10Squared Limited

**Company Information
for the Year Ended 31st January 2020**

DIRECTORS:

G Steele
P Holbrough

REGISTERED OFFICE:

Unit D5 Halifax Way
Pocklington Airfield Industrial Estate
Pocklington
YO42 4LZ

REGISTERED NUMBER:

05174578 (England and Wales)

ACCOUNTANTS:

Dymond Chartered Accountants
1 Mantholme Offices
Molescroft Grange Farm
Beverley
East Yorkshire
HU17 9FS

Balance Sheet
31st January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	4		345,491		346,226
CURRENT ASSETS					
Stocks		225,392		170,000	
Debtors	5	380,263		352,871	
Cash at bank and in hand		<u>322,306</u>		<u>276,227</u>	
		927,961		799,098	
CREDITORS					
Amounts falling due within one year	6	<u>595,496</u>		<u>437,838</u>	
NET CURRENT ASSETS			<u>332,465</u>		<u>361,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			677,956		707,486
CREDITORS					
Amounts falling due after more than one year	7		<u>59,755</u>		<u>75,900</u>
NET ASSETS			<u>618,201</u>		<u>631,586</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>618,200</u>		<u>631,585</u>
			<u>618,201</u>		<u>631,586</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 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.

Balance Sheet - continued
31st January 2020

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 31st October 2020 and were signed on its behalf by:

P Holbrough - Director

**Notes to the Financial Statements
for the Year Ended 31st January 2020**

1. STATUTORY INFORMATION

10Squared Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Rental Machines	- 20% on cost

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st January 2020

2. ACCOUNTING POLICIES - continued**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 27 (2019 - 26) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st February 2019	7,000	276,000	40,578
Additions	32,913	55,845	3,665
Disposals	-	(6,230)	-
At 31st January 2020	<u>39,913</u>	<u>325,615</u>	<u>44,243</u>
DEPRECIATION			
At 1st February 2019	3,894	104,887	26,367
Charge for year	5,404	33,282	2,684
Eliminated on disposal	-	(1,133)	-
At 31st January 2020	<u>9,298</u>	<u>137,036</u>	<u>29,051</u>
NET BOOK VALUE			
At 31st January 2020	<u>30,615</u>	<u>188,579</u>	<u>15,192</u>
At 31st January 2019	<u>3,106</u>	<u>171,113</u>	<u>14,211</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2020

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Rental Machines £	Totals £
COST			
At 1st February 2019	97,501	172,800	593,879
Additions	6,500	-	98,923
Disposals	(6,633)	-	(12,863)
At 31st January 2020	<u>97,368</u>	<u>172,800</u>	<u>679,939</u>
DEPRECIATION			
At 1st February 2019	37,865	74,640	247,653
Charge for year	15,833	34,560	91,763
Eliminated on disposal	(3,835)	-	(4,968)
At 31st January 2020	<u>49,863</u>	<u>109,200</u>	<u>334,448</u>
NET BOOK VALUE			
At 31st January 2020	<u>47,505</u>	<u>63,600</u>	<u>345,491</u>
At 31st January 2019	<u>59,636</u>	<u>98,160</u>	<u>346,226</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade debtors	278,741	211,833
Other debtors	<u>101,522</u>	<u>141,038</u>
	<u>380,263</u>	<u>352,871</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Bank loans and overdrafts	4,782	5,791
Hire purchase contracts	49,935	35,543
Trade creditors	133,841	79,240
Taxation and social security	33,775	16,489
Other creditors	<u>373,163</u>	<u>300,775</u>
	<u>595,496</u>	<u>437,838</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2020

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

	31.1.20	31.1.19
	£	£
Hire purchase contracts	<u>59,755</u>	<u>75,900</u>

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

The following advances and credits to a director subsisted during the years ended 31st January 2020 and 31st January 2019:

	31.1.20	31.1.19
	£	£
P Holbrough		
Balance outstanding at start of year	-	-
Amounts advanced	109,723	-
Amounts repaid	(69,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,723</u>	<u>-</u>

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.