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COMPANY REGISTRATION NUMBER 05220547

LOOK SQUIRREL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29th FEBRUARY 2016



BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

LOOK SQUIRREL LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2016

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LOOK SQUIRREL LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

J M Hamilton-Hislop

Registered office

12 Stephen Mews
London
W1T 1AH

Accountants

Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

LOOK SQUIRREL LIMITED
DIRECTOR'S REPORT
YEAR ENDED 29th FEBRUARY 2016

The director presents his report and the unaudited financial statements of the company for the year ended 29th February 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be that of IT consultancy and the supply of IT products.

DIRECTOR

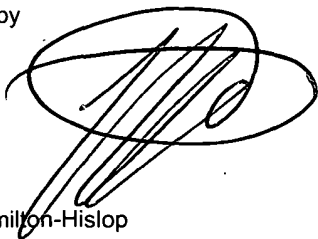
The director who served the company during the year was as follows:

J M Hamilton-Hislop

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by

A handwritten signature in black ink, consisting of a large, stylized 'J' and 'H' with a horizontal line through them, followed by a small 'e'.

J M Hamilton-Hislop
Director

Approved by the director on 14/10/16

LOOK SQUIRREL LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 29th FEBRUARY 2016

	Note	2016 £	2015 £
TURNOVER	2	32,400	57,900
Administrative expenses		32,468	57,966
OPERATING LOSS		<u>(68)</u>	<u>(66)</u>
Interest receivable		32	1
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(36)</u>	<u>(65)</u>
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<u>(36)</u>	<u>(65)</u>

The notes on pages 5 to 7 form part of these financial statements.

LOOK SQUIRREL LIMITED

BALANCE SHEET

29th FEBRUARY 2016

	Note	2016 £	£	2015 £	£
CURRENT ASSETS					
Debtors	4	4,980		54,060	
Cash at bank		<u>105,963</u>		<u>18,038</u>	
		110,943		72,098	
CREDITORS: Amounts falling due within one year	5	<u>77,273</u>		<u>38,392</u>	
NET CURRENT ASSETS			33,670		33,706
TOTAL ASSETS LESS CURRENT LIABILITIES			33,670		33,706
CAPITAL AND RESERVES					
Called up equity share capital	7		300		300
Profit and loss account	8		<u>33,370</u>		<u>33,406</u>
SHAREHOLDERS' FUNDS			33,670		33,706

For the year ended 29th February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved and signed by the director and authorised for issue on 14/10/16


J M Hamilton-Hislop
Director

Company Registration Number: 05220547

The notes on pages 5 to 7 form part of these financial statements.

LOOK SQUIRREL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2016

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Basis of preparation

The company made a loss before tax of £36 for the year and has net assets of £33,670 including cash at bank of £105,963 at the balance sheet date with no bank borrowings. The director believes that the company is well placed to manage its business risks successfully.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. TURNOVER

The turnover and loss before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2016	2015
	£	£
United Kingdom	<u>32,400</u>	<u>57,900</u>

LOOK SQUIRREL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2016

3. TAXATION ON ORDINARY ACTIVITIES**(a) Analysis of tax charge in the year**

No corporation tax arises in the current year due to losses incurred (2015: £Nil).

(b) Factors that may affect future tax charges

The company has trading losses of £206 (2015: £170) to carry forward as at 29th February 2016.

No deferred tax asset on these losses has been recognised due to the uncertainty over the timing of recoverability in the future.

4. DEBTORS

	2016	2015
	£	£
Trade debtors	<u>4,980</u>	<u>54,060</u>

5. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Amounts owed to related undertaking	76,428	37,547
VAT	<u>845</u>	<u>845</u>
	<u>77,273</u>	<u>38,392</u>

6. RELATED PARTY TRANSACTIONS**Transactions**

Included within creditors is an amount of £76,428 (2015: £37,547) due to XTFX Limited. No set repayment terms are in place and no interest has been charged in the year (2015: £Nil). The company operates from the leasehold premises of XTFX Limited. No rent was charged in respect of these premises in the year (2015: £Nil). During the year the company paid management charges of £32,400 (2015: £57,900) to XTFX Limited. J M Hamilton-Hislop controls both XTFX Limited and Look Squirrel Limited.

Control

The company is controlled and ultimately controlled by J M Hamilton-Hislop, director.

7. SHARE CAPITAL**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

LOOK SQUIRREL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2016

8. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	33,406	33,471
Loss for the financial year	<u>(36)</u>	<u>(65)</u>
Balance carried forward	<u>33,370</u>	<u>33,406</u>