
24SQ LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2020

24SQ LIMITED
REGISTERED NUMBER: 05538959

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets	2,3	8,237	7,733
Current assets	4,5	305,491	226,549
Creditors: amounts falling due within one year	6	(127,021)	(122,224)
Net current assets		178,470	104,325
Total assets less current liabilities		186,707	112,058
Creditors: amounts falling due after more than one year	7	(50,183)	-
Net assets		136,524	112,058
Capital and reserves		136,524	112,058

Notes

General information

24SQ Limited is a private company, limited by shares, registered in England and Wales. The address of the Company's registered office is C/O Hillier Hopkins LLP, 45 Pall Mall, London, SW1Y 5JG.

Average number of employees

The average monthly number of employees, including directors, during the year was 6 (2019 - 4).

Directors' benefits: advances, credits and guarantees

At the balance sheet date £nil (2019 - £96,709) was due from directors.

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

Director's confirmations

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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M S Mumby

Director

Date: 26 January 2021

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 105 the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Turnover

Turnover comprises of revenue recognised by the company in respect of graphic and web design services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance method
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Intangible assets

	Computer software £
Cost	
At 1 September 2019	2,761
Additions	1,375
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At 31 August 2020	4,136
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Amortisation	
At 1 September 2019	1,840
Charge for the year on owned assets	1,010
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At 31 August 2020	2,850
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Net book value	
At 31 August 2020	1,286
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At 31 August 2019	921
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 September 2019	57,355
Additions	2,411
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At 31 August 2020	59,766
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Depreciation	
At 1 September 2019	50,542
Charge for the year on owned assets	2,273
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At 31 August 2020	52,815
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Net book value	
At 31 August 2020	6,951
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At 31 August 2019	6,813
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4. Debtors

	2020 £	2019 £
Trade debtors	175,036	118,619
Other debtors	-	96,709
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	175,036	215,328
	<hr/>	<hr/>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	130,455	11,221
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	130,455	11,221
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Trade creditors	23,549	<i>21,588</i>
Corporation tax	47,612	<i>30,148</i>
Other taxation and social security	51,900	<i>53,421</i>
Other creditors	978	<i>11,787</i>
Accruals and deferred income	2,982	<i>5,280</i>
	<hr/> 127,021 <hr/>	<hr/> <i>122,224</i> <hr/>

7. Creditors: Amounts falling due after more than one year

	2020	<i>2019</i>
	£	<i>£</i>
Bank loans	50,183	<i>-</i>
	<hr/> 50,183 <hr/>	<hr/> <i>-</i> <hr/>

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.