

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Square Dynamics Limited

Square Dynamics Limited (Registered number: 07805959)

Contents of the Financial Statements
for the Year Ended 31 March 2021

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

DIRECTORS:

Mrs C L Brady
M Brady

REGISTERED OFFICE:

Ringfield
Fownhope
Herefordshire
HR1 4PJ

REGISTERED NUMBER:

07805959 (England and Wales)

ACCOUNTANTS:

A D Accounts Limited
Rural Enterprise Centre
Vincent Carey Road
Rotherwas
Hereford
Herefordshire
HR2 6FE

Balance Sheet
31 March 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	637	948
CURRENT ASSETS			
Debtors	6	17,330	16,977
Cash at bank		<u>48,682</u>	<u>21,571</u>
		66,012	38,548
CREDITORS			
Amounts falling due within one year	7	<u>(13,766)</u>	<u>(5,183)</u>
NET CURRENT ASSETS		<u>52,246</u>	<u>33,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,883	34,313
PROVISIONS FOR LIABILITIES		<u>(121)</u>	<u>(180)</u>
NET ASSETS		<u>52,762</u>	<u>34,133</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings		<u>52,761</u>	<u>34,132</u>
SHAREHOLDERS' FUNDS		<u>52,762</u>	<u>34,133</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2021 and were signed on its behalf by:

Mrs C L Brady - Director

1. **STATUTORY INFORMATION**

Square Dynamics 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>1,323</u>	<u>2,386</u>	<u>3,709</u>
DEPRECIATION			
At 1 April 2020	682	2,079	2,761
Charge for year	<u>160</u>	<u>151</u>	<u>311</u>
At 31 March 2021	<u>842</u>	<u>2,230</u>	<u>3,072</u>
NET BOOK VALUE			
At 31 March 2021	<u>481</u>	<u>156</u>	<u>637</u>
At 31 March 2020	<u>641</u>	<u>307</u>	<u>948</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>17,330</u>	<u>16,977</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Taxation and social security	11,966	1,668
Other creditors	<u>1,800</u>	<u>3,515</u>
	<u>13,766</u>	<u>5,183</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021 £	2020 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end, a balance of £16,028 (2020 - £16,153) was owed to the company from Mrs C Brady, a director and shareholder. After the year end a dividend has been voted to repay this amount.

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.