

Unaudited Financial Statements
for the Period 1 January 2018 to 30 June 2019
for
We Are Rectangle Ltd

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Period 1 January 2018 to 30 June 2019**

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We Are Rectangle Ltd
Company Information
for the Period 1 January 2018 to 30 June 2019

DIRECTOR: Mr N H Ingham

SECRETARY: Mr P H Bell

REGISTERED OFFICE: Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

REGISTERED NUMBER: 08986451 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

We Are Rectangle Ltd (Registered number: 08986451)

Balance Sheet
30 June 2019

	Notes	2019 £	2017 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>1,031</u>	<u>2,352</u>
		<u>1,031</u>	<u>2,352</u>
CURRENT ASSETS			
Debtors	7	16,631	111,996
Cash at bank		<u>1,328</u>	<u>5,845</u>
		17,959	117,841
CREDITORS			
Amounts falling due within one year	8	<u>(11,710)</u>	<u>(89,230)</u>
NET CURRENT ASSETS		<u>6,249</u>	<u>28,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,280	30,963
CREDITORS			
Amounts falling due after more than one year	9	<u>-</u>	<u>(53,000)</u>
NET ASSETS/(LIABILITIES)		<u>7,280</u>	<u>(22,037)</u>
CAPITAL AND RESERVES			
Called up share capital	10	438,100	438,100
Retained earnings		<u>(430,820)</u>	<u>(460,137)</u>
SHAREHOLDERS' FUNDS		<u>7,280</u>	<u>(22,037)</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2019

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2019.

The members have not required the Company to obtain an audit of its financial statements for the period ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director and authorised for issue on 26 June 2020 and were signed by:

Mr N H Ingham - Director

**Notes to the Financial Statements
for the Period 1 January 2018 to 30 June 2019**

1. STATUTORY INFORMATION

We Are Rectangle Ltd 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

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 on a going concern basis under the historical cost convention.

The Coronavirus pandemic is causing a global health and economic crisis that is without precedent.

Whilst governments worldwide (including in the UK) and global authorities are responding with extraordinary measures, the crisis is having, and will continue to have, a very significant impact on many businesses including ours. No-one can predict the likely outcome over the next few months. As the accounts are required to be drawn up on a going concern basis which looks ahead at least 12 months from the date of signing, it is not possible to predict whether the business will remain a going concern for the next 12 months. There is therefore a fundamental uncertainty as to the going concern basis of preparing the accounts.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts earned on services provided during the year and derives from the provision of services falling within the company's ordinary activities. Turnover is recognised in the month the service is provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on cost straight line
Computer equipment	- 25% on cost straight line

All fixed assets are initially recorded at cost.

**Notes to the Financial Statements - continued
for the Period 1 January 2018 to 30 June 2019**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period 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 period 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2017 - 4) .

5. INTANGIBLE FIXED ASSETS

COST

At 1 January 2018
and 30 June 2019

AMORTISATION

At 1 January 2018
and 30 June 2019

NET BOOK VALUE

At 30 June 2019

At 31 December 2017

Goodwill
£

66,900

66,900

-

-

Notes to the Financial Statements - continued
for the Period 1 January 2018 to 30 June 2019

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	1,736	9,093	10,829
Additions	-	1,374	1,374
At 30 June 2019	<u>1,736</u>	<u>10,467</u>	<u>12,203</u>
DEPRECIATION			
At 1 January 2018	1,402	7,075	8,477
Charge for period	334	2,361	2,695
At 30 June 2019	<u>1,736</u>	<u>9,436</u>	<u>11,172</u>
NET BOOK VALUE			
At 30 June 2019	-	1,031	1,031
At 31 December 2017	<u>334</u>	<u>2,018</u>	<u>2,352</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Trade debtors	10,582	39,678
Other debtors	<u>6,049</u>	<u>72,318</u>
	<u>16,631</u>	<u>111,996</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Trade creditors	1,384	69,895
Taxation and social security	1,340	7,580
Other creditors	<u>8,986</u>	<u>11,755</u>
	<u>11,710</u>	<u>89,230</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2017 £
Amounts owed to group undertakings	<u>-</u>	<u>53,000</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2017 £
Number:	Class:			
438,000	Ordinary	1	<u>438,100</u>	<u>438,100</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.