

Financial Statements for the Year Ended 28 February 2020

for

Currency Square Limited

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 28 FEBRUARY 2020**

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Currency Square Limited
Company Information
FOR THE YEAR ENDED 28 FEBRUARY 2020

DIRECTOR: Mr H K Punjani

REGISTERED OFFICE: Suite D
One Oaks Court
Warwick Road
Borehamwood
Hertfordshire
WD6 1GS

REGISTERED NUMBER: 09098747 (England and Wales)

ACCOUNTANTS: BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Statement of Financial Position
28 FEBRUARY 2020

	Notes	28.2.20 £	28.2.19 £
CURRENT ASSETS			
Debtors	4	4,100	4,100
CREDITORS			
Amounts falling due within one year	5	14,128	11,595
NET CURRENT LIABILITIES		<u>(10,028)</u>	<u>(7,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,028)</u>	<u>(7,495)</u>
CAPITAL AND RESERVES			
Called up share capital	6	4,100	4,100
Retained earnings		<u>(14,128)</u>	<u>(11,595)</u>
SHAREHOLDERS' FUNDS		<u>(10,028)</u>	<u>(7,495)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 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
- (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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 February 2021 and were signed by:

Mr H K Punjani - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2020**

1. STATUTORY INFORMATION

Currency Square 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.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.20	28.2.19
	£	£
Other debtors	<u>4,100</u>	<u>4,100</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.20	28.2.19
	£	£
Other creditors	12,928	11,595
Accrued expenses	<u>1,200</u>	<u>-</u>
	<u>14,128</u>	<u>11,595</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	28.2.20	28.2.19	
			£	£	
4,100	Ordinary	1	<u>4,100</u>	<u>4,100</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.