Square One Network Limited
Filleted Accounts Cover

Square One Network Limited

Company No. 09461046

Information for Filing with The Registrar

30 April 2020

Square One Network Limited
Balance Sheet Registrar
at 30 April 2020

Company No. 09461046	**Notes**	**2020**	**2019**
		£	**£**
Fixed assets			
Tangible assets	4	207,132	271,366
		207,132	271,366
Current assets			
Debtors	5	1,862,085	1,477,093
Cash at bank and in hand		114,103	40,391
		1,976,188	1,517,484
Creditors: Amount falling due within one year	6	(530,980)	(1,551,793)
Net current assets/(liabilities)		1,445,208	(34,309)
Total assets less current liabilities		1,652,340	237,057
Creditors: Amounts falling due after more than one year	7	(3,253,320)	(1,048,428)
Net liabilities		(1,600,980)	(811,371)
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	(1,601,080)	(811,471)
Total equity		(1,600,980)	(811,371)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 06 October 2020
And signed on its behalf by:

M. O'Shea
Director
06 October 2020

Square One Network Limited Notes
to the Accounts Registrar
for the year ended 30 April 2020

1 General information

Its registered number is: 09461046
Its registered office is:
Unit 5 West Point Row
Bradley Stoke
Bristol
BS32 4QG

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation
Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.
Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Employees

	2020 Number	2019 Number
The average number of persons employed during the year :	12	12

4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 May 2019	998,277	998,277
Additions	213,576	213,576
At 30 April 2020	1,211,853	1,211,853
Depreciation		
At 1 May 2019	726,911	726,911
Charge for the year	277,810	277,810
At 30 April 2020	1,004,721	1,004,721
Net book values		
At 30 April 2020	207,132	207,132
At 30 April 2019	271,366	271,366

5 Debtors

	2020 £	2019 £
Trade debtors	121,438	109,263
Amounts owed by group undertakings	1,572,330	1,191,284
Loans to directors	288	288
Other debtors	100	2,500
Prepayments and accrued income	167,929	173,758
	1,862,085	1,477,093

6 Creditors:

amounts falling due within one year

	2020 £	2019 £
Other loans	268,491	1,239,135
Trade creditors	94,625	202,517
Other taxes and social security	110,323	97,959
Other creditors	2,157	10,755
Accruals and deferred income	55,384	1,427
	530,980	1,551,793

7 **Creditors:**

amounts falling due after more than one year

	2020	2019
	£	£
Other loans	3,253,320	1,048,428
	3,253,320	1,048,428

8 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.