

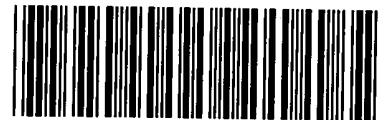
Registration number: 9055283

# 42 Square (London) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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**42 Square (London) Limited**  
**(Registration number: 9055283)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	31 March 2016 £	31 March 2015 £
<b>Fixed assets</b>			
Tangible fixed assets		4,742	7,077
<b>Current assets</b>			
Stocks		4,070	175
Debtors		32,009	41,993
Cash at bank and in hand		33,703	67,093
		69,782	109,261
Creditors: Amounts falling due within one year		(68,006)	(105,801)
Net current assets		1,776	3,460
Total assets less current liabilities		6,518	10,537
Provisions for liabilities		(948)	(1,415)
Net assets		5,570	9,122
<b>Capital and reserves</b>			
Called up share capital	3	102	102
Profit and loss account		5,468	9,020
Shareholders' funds		5,570	9,122


For the year ending 31 March 2016 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 21.10.16



A Watmore  
Director

## 42 Square (London) Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

#### 1 Accounting policies

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33% straight line per annum

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## 42 Square (London) Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

#### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	10,563	10,563
At 31 March 2016	10,563	10,563
<b>Depreciation</b>		
At 1 April 2015	3,486	3,486
Charge for the year	2,335	2,335
At 31 March 2016	5,821	5,821
<b>Net book value</b>		
At 31 March 2016	4,742	4,742
At 31 March 2015	7,077	7,077

#### 3 Share capital

##### Allotted, called up and fully paid shares

	31 March 2016		31 March 2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary 'A' shares of £1 each	1	1	1	1
Ordinary 'B' shares of £1 each	1	1	1	1
	102	102	102	102