

Registration number: 9055283

42 Square (London) Limited

Unaudited Abbreviated Accounts

for the Period from 23 May 2014 to 31 March 2015



42 Square (London) Limited
(Registration number: 9055283)
Abbreviated Balance Sheet at 31 March 2015

	Note	31 March 2015 £
Fixed assets		
Tangible fixed assets		<u>7,077</u>
Current assets		
Stocks		175
Debtors		41,993
Cash at bank and in hand		<u>67,093</u>
		109,261
Creditors: Amounts falling due within one year		<u>(105,801)</u>
Net current assets		<u>3,460</u>
Total assets less current liabilities		10,537
Provisions for liabilities		<u>(1,415)</u>
Net assets		<u><u>9,122</u></u>
Capital and reserves		
Called up share capital	3	102
Profit and loss account		<u>9,020</u>
Shareholders' funds		<u><u>9,122</u></u>


For the year ending 31 March 2015 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

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A Watmore
Director

42 Square (London) Limited

Notes to the Abbreviated Accounts for the Period from 23 May 2014 to 31 March 2015

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 April 2008).

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:

Asset class	Depreciation method and rate
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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	10,563	10,563
At 31 March 2015	10,563	10,563
Depreciation		
Charge for the period	3,486	3,486
At 31 March 2015	3,486	3,486
Net book value		
At 31 March 2015	7,077	7,077

42 Square (London) Limited

Notes to the Abbreviated Accounts for the Period from 23 May 2014 to 31 March 2015

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3 Share capital

Allotted, called up and fully paid shares

	31 March 2015	
	No.	£
Ordinary shares of £1 each	100	100
Ordinary 'A' shares of £1 each	1	1
Ordinary 'B' shares of £1 each	1	1
	<u>102</u>	<u>102</u>

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £100. Issue on incorporation.

During the period 1 Ordinary 'A' shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1. Issue on incorporation.

During the period 1 Ordinary 'B' shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1. Issue on incorporation.