

COMPANY REGISTRATION NO. 09489893 (England and Wales)

THE SQUARE (MONMOUTH) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

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THE SQUARE (MONMOUTH) LIMITED

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THE SQUARE (MONMOUTH) LIMITED**BALANCE SHEET****AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		20,969		30,195
Current assets					
Stocks		66,900		60,400	
Debtors	4	1,258		-	
Cash at bank and in hand		2,328		2,029	
		<u>70,486</u>		<u>62,429</u>	
Creditors: amounts falling due within one year	5	<u>(90,966)</u>		<u>(114,467)</u>	
Net current liabilities			(20,480)		(52,038)
Total assets less current liabilities			<u>489</u>		<u>(21,843)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			389		(21,943)
Total equity			<u>489</u>		<u>(21,843)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26/7/18 and are signed on its behalf by:


.....
Mrs T K Davies
Director

Company Registration No. 09489893

THE SQUARE (MONMOUTH) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2016	100	(21,395)	(21,295)
Year ended 31 March 2017:			
Loss and total comprehensive income for the year	-	(548)	(548)
Balance at 31 March 2017	100	(21,943)	(21,843)
Year ended 31 March 2018:			
Loss and total comprehensive income for the year	-	(24,998)	(24,998)
Transfers	-	47,330	47,330
Balance at 31 March 2018	100	389	489

THE SQUARE (MONMOUTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

The Square (Monmouth) Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o UHY Hacker Young, 23 Nevill Street, Abergavenny, United Kingdom, NP7 5AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company is reliant on the continued support of the director. Having made the necessary enquiries into the future performance and cash flows in the business the director believes the going concern basis of accounting is appropriate.

1.3 Turnover

Turnover represents amounts receivable for goods and services provided in the normal cause of business, net of trade discounts, VAT and other sales-related taxes.

Turnover is recognised as earned, and to the extent that, the company obtains the rights to consideration in exchange for goods provided.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	2% reducing balance
Fixtures, fittings and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Financial instruments

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.

THE SQUARE (MONMOUTH) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

1 Accounting policies

(Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2017 - 9).

3 Tangible fixed assets

	Land and buildings leasehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2017	4,126	37,476	41,602
Disposals	(4,126)	-	(4,126)
At 31 March 2018	-	37,476	37,476
Depreciation and impairment			
At 1 April 2017	143	11,264	11,407
Depreciation charged in the year	80	5,243	5,323
Eliminated in respect of disposals	(223)	-	(223)
At 31 March 2018	-	16,507	16,507
Carrying amount			
At 31 March 2018	-	20,969	20,969
At 31 March 2017	3,983	26,212	30,195

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	1,258	-

THE SQUARE (MONMOUTH) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	20,795	1,770
Trade creditors	8,500	10,897
Other taxation and social security	4,211	5,858
Other creditors	57,460	95,942
	<u>90,966</u>	<u>114,467</u>

The bank overdraft is secured over the company's fixed assets.

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
50 Ordinary A of £1 each	50	50
50 Ordinary B of £1 each	50	50
	<u>100</u>	<u>100</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
-	36,500
<u>-</u>	<u>36,500</u>

8 Directors' transactions

The directors operate a current loan account with the company which is debited with payments made by the company on behalf of the directors and credited with funds introduced and undrawn directors's fee. As at the year end, the total amount due to the directors was £54,500 (2017: £92,982), this amount being included in creditors: amounts falling due within one year.

During the year the directors made a capital contribution of £47,330 to the company.