

Citysquared Limited

Company No. 05038095

**Information for Filing with The
Registrar**

31 October 2021

The Directors present their report and the accounts for the year ended 31 October 2021

Principal activities

The principal activity of the company during the year under review was design and manufacture of exterior furniture.

Directors

The Directors who served at any time during the year were as follows:

P. Cusk (Resigned 6 October 2021)

T. Williams

The above report has been prepared in accordance with the provisions applicable to small companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

T. Williams

Director

11 July 2022

at 31 October 2021

Company No. 05038095

	Notes	2021 £
Fixed assets		
Tangible assets	4	1,303
		<u>1,303</u>
Current assets		
Stocks	5	18,000
Debtors	6	12,146
Cash at bank and in hand		<u>22,113</u>
		52,259
Creditors: Amount falling due within one year	7	<u>(34,112)</u>
Net current assets		18,147
Total assets less current liabilities		19,450
Creditors: Amounts falling due after more than one year	8	(18,333)
Provisions for liabilities		
Deferred taxation	9	<u>(248)</u>
Net assets		<u>869</u>
Capital and reserves		
Called up share capital		200
Share premium account	10	15,000
Profit and loss account	10	<u>(14,331)</u>
Total equity		<u>869</u>

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

For the year ended 31 October 2021 the company was entitled to exemption from 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 provided to the Registrar a copy of the company's profit and loss account.

Approved by the board on 11 July 2022

And signed on its behalf by:

T. Williams
Director
11 July 2022

1 General information

Its registered number is: 05038095

Its registered office is:

Unit 1 4 Playfair Road

Hunslet

Leeds

West Yorkshire

LS10 2JP

Its trading address is:

Unit 1 4 Playfair Road

Hunslet

Leeds

West Yorkshire

LS10 2JP

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 Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, less any trade discounts and rebates. It 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 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.

Apache **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the carrying amount less the estimated residual value of each asset over its estimated useful life.

Plant and machinery	33% Straight line
Furniture, fittings and equipment	20% Reducing balance

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 is calculated as 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 temporary 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 realise 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 rate 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 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.

Apache **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of a write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by the amount of revenue and related costs as contract activity progresses.

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 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 measured subsequently at amortised cost using the effective interest method.

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 payment obligations.

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

Provisions

Provisions are made where an event has taken place that gives the Company a constructive obligation that probably requires settlement by a transfer of economic resources and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year in which the Company becomes aware of the obligation, and are measured at the best estimate of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

The average monthly number of employees
(including directors) during the year was:

2021
Number

2

4 **Tangible fixed assets**

	Plant and machinery £	Fixture fitting an equipmer £
Cost or revaluation		
At 1 November 2020	12,021	13,794
At 31 October 2021	<u>12,021</u>	<u>13,794</u>
Depreciation		
At 1 November 2020	11,916	12,231
Charge for the year	52	313
At 31 October 2021	<u>11,968</u>	<u>12,544</u>
Net book values		
At 31 October 2021	<u>53</u>	<u>1,250</u>
At 31 October 2020	<u>105</u>	<u>1,563</u>

5 **Stocks**

	2021 £
Work in progress	16,000
Finished goods	2,000
	<u>18,000</u>

6 **Debtors**

	2021 £
Trade debtors	6,284
Other debtors	750
Prepayments and accrued income	5,112
	<u>12,146</u>

7 **Creditors:**

amounts falling due within one year

	2021 £
Bank loans and overdrafts	6,562
Trade creditors	6,423
Other taxes and social security	11,851
Loans from directors	7,607
Other creditors	318
Accruals and deferred income	1,351
	<u>34,112</u>

8 **Creditors:**

Accelerated

amounts falling due after more than one

2021

£

Bank loans and overdrafts

18,333

18,333

9 **Provisions for liabilities**

Deferred taxation

Accelerated Capital Allowances, Losses and Other Timing Differences

s

£

Charge to the profit and loss account for the period

248

At 31 October 2021

248

2021

£

Accelerated capital allowances

248

248

10 **Reserves**

Share premium account - includes any premiums received on issue of shares and transaction costs associated with the issuing of shares are deducted from share premium account

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

11 **Commitments**

Capital commitments

2021

£

Other financial commitments

2021

£

Pension commitments

Nest Pension Scheme

2021

£

Unpaid contributions due to the fund are included in other creditors and amounted to:

318