

Company Registration No. 2744037 (England and Wales)

SQUARE RING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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28/11/2008
COMPANIES HOUSE

SQUARE RING LIMITED

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SQUARE RING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		196,102		201,215
Current assets					
Debtors		183,564		242,542	
Cash at bank and in hand		-		134	
		<u>183,564</u>		<u>242,676</u>	
Creditors: amounts falling due within one year		<u>(204,549)</u>		<u>(324,031)</u>	
Net current liabilities			<u>(20,985)</u>		<u>(81,355)</u>
Total assets less current liabilities			175,117		119,860
Creditors: amounts falling due after more than one year			<u>(143,506)</u>		<u>-</u>
			<u>31,611</u>		<u>119,860</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			31,609		119,858
Shareholders' funds			<u>31,611</u>		<u>119,860</u>

SQUARE RING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

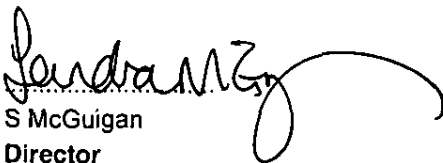
AS AT 31 MARCH 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 27th November 2008


S McGuigan
Director

SQUARE RING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line basis
Fixtures, fittings & equipment	20% Reducing balance

Tangible fixed assets include freehold properties that are depreciated at a rate of 2% on a straight line basis.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2007 & at 31 March 2008	241,139
Depreciation	
At 1 April 2007	39,924
Charge for the year	5,113
At 31 March 2008	45,037
Net book value	
At 31 March 2008	196,102
At 31 March 2007	201,215

3 Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2

SQUARE RING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2008**

4 Transactions with directors

Included within other debtors is an amount of £99,169 (2007: £133,792) due from Mr F McGuigan and Mrs S McGuigan, directors of the company.