Registered number: 10272744

CIRCLE INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

Ingenious Accountants Ltd

Circle Investments Limited
Financial Statements
For The Year Ended 31 July 2019

Contents

Circle Investments Limited
Balance Sheet
As at 31 July 2019

Registered number: 10272744

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**5**		231,626		233,570
			231,626		233,570
Creditors: Amounts Falling Due Within One Year	**6**	(450)		(400)	
NET CURRENT ASSETS (LIABILITIES)			(450)		(400)
TOTAL ASSETS LESS CURRENT LIABILITIES			231,176		233,170
Creditors: Amounts Falling Due After More Than One Year	**7**		(275,153)		(262,562)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,900)		(1,900)
NET LIABILITIES			(45,877)		(31,292)
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Revaluation reserve	**9**		10,000		10,000
Profit and Loss Account			(55,878)		(41,293)
SHAREHOLDERS' FUNDS			(45,877)		(31,292)

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Asim Mahmood

Director
26th April 2020

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

1.3. Investment Properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less.
Investment properties shall be included in the balance sheet at their market value.

1.4. 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 differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year 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 timing 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 timing 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 allow 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 rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	2
	2	2

5. Tangible Assets

	Investment Properties	Plant & Machinery etc.	Total
	£	£	£
Cost			
As at 1 August 2018	227,508	9,717	237,225
As at 31 July 2019	227,508	9,717	237,225
Depreciation			
As at 1 August 2018	-	3,655	3,655
Provided during the period	-	1,944	1,944
As at 31 July 2019	-	5,599	5,599
Net Book Value			
As at 31 July 2019	227,508	4,118	231,626
As at 1 August 2018	227,508	6,062	233,570

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Accruals and deferred income	450	400
	450	400

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Directors loan account	275,153	262,562
	275,153	262,562

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	1	1

9. Reserves

	Revaluation Reserve
	£
As at 1 August 2018	10,000
As at 31 July 2019	10,000

10. **Ultimate Controlling Party**

The company's ultimate controlling party is Mr Asim Mahmood by virtue of his ownership of 100% of the issued share capital in the company.

11. **General Information**

Circle Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10272744. The registered office is 15 Eastfield Road, Walthamstow, London, E17 3BA.