

**SQUARED ARCHITECTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**Squared Architects Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2021**

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**Squared Architects Limited**  
**Balance Sheet**  
**As at 30 September 2021**

**Registered number:** 10970876

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		1,190		1,785
			<u>1,190</u>		<u>1,785</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	7,083		907	
Cash at bank and in hand		131,202		162,677	
		<u>138,285</u>		<u>163,584</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(127,819 )		(158,837 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			10,466		4,747
			<u>10,466</u>		<u>4,747</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,656		6,532
			<u>11,656</u>		<u>6,532</u>
<b>NET ASSETS</b>			<u>11,656</u>		<u>6,532</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		100		100
Profit and Loss Account			11,556		6,432
			<u>11,656</u>		<u>6,432</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,656</u>		<u>6,532</u>

**Squared Architects Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2021**

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For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 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

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**Simone Demurtas**

Director

**25 January 2022**

The notes on pages 4 to 6 form part of these financial statements.

**Squared Architects Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2021**

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**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. Turnover**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. No depreciation is provided in the year of acquisition. Reducing Balance Method of Depreciation is used. 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:

Plant & Machinery	33.33%
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**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. 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.

**Squared Architects Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**1.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 October 2020	3,422
As at 30 September 2021	3,422
<b>Depreciation</b>	
As at 1 October 2020	1,637
Provided during the period	595
As at 30 September 2021	2,232
<b>Net Book Value</b>	
As at 30 September 2021	1,190
As at 1 October 2020	1,785

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	7,083	907
	7,083	907

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	20,342	25,513
VAT	9,220	21,414
Accruals and deferred income	1,536	1,536
Directors' loan accounts	96,721	110,374
	127,819	158,837

**Squared Architects Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

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**6. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. Related Party Transactions**

Included in creditors due within one year is an amount of £96,721 (2020: £110,374) owed to its directors. The amount is interest free and repayable on demand.

**8. General Information**

Squared Architects Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10970876 . The registered office is 128 Manor Park Road, Flat 3, London, England, NW10 4JP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.