

**CIRCLE INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Circle Investments Limited
Financial Statements
For The Year Ended 31 July 2022

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Circle Investments Limited
Balance Sheet
As at 31 July 2022

Registered number: 10272744

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		241,008		227,740
			<u>241,008</u>		<u>227,740</u>
CURRENT ASSETS					
Cash at bank and in hand		15,559		10,181	
		<u>15,559</u>		<u>10,181</u>	
Creditors: Amounts Falling Due Within One Year	5	(5,720)		(5,620)	
		<u>(5,720)</u>		<u>(5,620)</u>	
NET CURRENT ASSETS (LIABILITIES)			9,839		4,561
			<u>9,839</u>		<u>4,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			250,847		232,301
			<u>250,847</u>		<u>232,301</u>
Creditors: Amounts Falling Due After More Than One Year	6	(280,205)		(277,868)	
		<u>(280,205)</u>		<u>(277,868)</u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation		(1,900)		(1,900)	
		<u>(1,900)</u>		<u>(1,900)</u>	
NET LIABILITIES			(31,258)		(47,467)
			<u>(31,258)</u>		<u>(47,467)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			(31,259)		(47,468)
			<u>(31,259)</u>		<u>(47,468)</u>
SHAREHOLDERS' FUNDS			(31,258)		(47,467)
			<u>(31,258)</u>		<u>(47,467)</u>

Circle Investments Limited
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

25th April 2023

The notes on pages 3 to 4 form part of these financial statements.

Circle Investments Limited
Notes to the Financial Statements
For The Year Ended 31 July 2022

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

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover 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 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

1.4. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 2)

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2021	227,508	7,548	235,056
Additions	13,500	-	13,500
Disposals	-	(7,548)	(7,548)
As at 31 July 2022	<u>241,008</u>	<u>-</u>	<u>241,008</u>
Depreciation			
As at 1 August 2021	-	7,316	7,316
Provided during the period	-	232	232
Disposals	-	(7,548)	(7,548)
As at 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
As at 31 July 2022	<u>241,008</u>	<u>-</u>	<u>241,008</u>
As at 1 August 2021	<u>227,508</u>	<u>232</u>	<u>227,740</u>

Circle Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	5,000	5,000
Accruals and deferred income	720	620
	<u>5,720</u>	<u>5,620</u>

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

	2022	2021
	£	£
Bank loans	14,167	19,166
Directors loan account	266,038	258,702
	<u>280,205</u>	<u>277,868</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. 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.

9. 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, London, E17 3BA.

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.