

**CIRCLE INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

Circle Investments Limited
Financial Statements
For The Year Ended 31 July 2020

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Circle Investments Limited
Balance Sheet
As at 31 July 2020

Registered number: 10272744

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		229,682		231,626
			229,682		231,626
CURRENT ASSETS					
Debtors	6	303		-	
Cash at bank and in hand		6,385		-	
		6,688		-	
Creditors: Amounts Falling Due Within One Year	7	(680)		(450)	
NET CURRENT ASSETS (LIABILITIES)			6,008		(450)
TOTAL ASSETS LESS CURRENT LIABILITIES			235,690		231,176
Creditors: Amounts Falling Due After More Than One Year	8	(284,386)		(275,153)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,900)		(1,900)
NET LIABILITIES			(50,596)		(45,877)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Revaluation reserve	10		10,000		10,000
Profit and Loss Account			(60,597)		(55,878)
SHAREHOLDERS' FUNDS			(50,596)		(45,877)

Circle Investments Limited
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 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

29th April 2021

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

Circle Investments Limited
Notes to the Financial Statements
For The Year Ended 31 July 2020

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.

3. Average Number of Employees

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

	2020	2019
Office and administration	2	2
	2	2

Circle Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

5. Tangible Assets

	Investment Properties	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2019	227,508	7,548	2,169	237,225
As at 31 July 2020	227,508	7,548	2,169	237,225
Depreciation				
As at 1 August 2019	-	4,297	1,302	5,599
Provided during the period	-	1,510	434	1,944
As at 31 July 2020	-	5,807	1,736	7,543
Net Book Value				
As at 31 July 2020	227,508	1,741	433	229,682
As at 1 August 2019	227,508	3,251	867	231,626

6. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	303	-
	303	-

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	680	450
	680	450

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

	2020	2019
	£	£
Bank loans	25,000	-
Directors loan account	259,386	275,153
	284,386	275,153

9. Share Capital

	2020	2019
	£	£
Allotted, Called up and fully paid	1	1

Circle Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

10. Reserves

	Revaluation Reserve
	£
As at 1 August 2019	10,000
As at 31 July 2020	<u>10,000</u>

11. 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.

12. 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.

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.