CIRCLE COMMUNICATIONS LTD

Company Registration Number:
10010421 (England and Wales)

Unaudited abridged accounts for the year ended 28 February 2018

Period of accounts

Start date: 01 March 2017

End date: 28 February 2018

CIRCLE COMMUNICATIONS LTD

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CIRCLE COMMUNICATIONS LTD

Balance sheet

As at 28 February 2018

	Notes	*2018*	*2017*
		£	**£**
Fixed assets			
Intangible assets:		**0**	0
Tangible assets:	3	**5,630**	3,302
Investments:		**0**	0
Total fixed assets:		**5,630**	3,302
Current assets			
Stocks:		**0**	0
Debtors:	4	**19,746**	9,068
Cash at bank and in hand:		**0**	1,711
Investments:		**0**	0
Total current assets:		**19,746**	10,779
Creditors: amounts falling due within one year:	5	**(51,979)**	(23,038)
Net current assets (liabilities):		**(32,233)**	(12,259)
Total assets less current liabilities:		**(26,603)**	(8,957)
Creditors: amounts falling due after more than one year:		**0**	0
Provision for liabilities:		**0**	0
Total net assets (liabilities):		**(26,603)**	(8,957)
Capital and reserves			
Called up share capital:		**1**	1
Share premium account:		**0**	0
Revaluation reserve:		**0**	0
Other reserves:		**0**	0
Profit and loss account:		**(26,604)**	(8,958)
Shareholders funds:		**(26,603)**	(8,957)

The notes form part of these financial statements

CIRCLE COMMUNICATIONS LTD

Balance sheet statements

For the year ending 28 February 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 11 January 2019
and signed on behalf of the board by:

Name: B Mullins
Status: Director

The notes form part of these financial statements

CIRCLE COMMUNICATIONS LTD

Notes to the Financial Statements

for the Period Ended 28 February 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life: 25% straight line

Other accounting policies

Taxation:Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.Deferred tax:Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Financial instruments:The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition. Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.Going Concern: These financial statements have been prepared on the Going Concern basis. The directors has agreed to continue financial support to the company for a minimum of twelve months from the date of these financial statements. This support will be reviewed at that time.

2. Employees

	2018	*2017*
Average number of employees during the period	1	1

3. Tangible Assets

	Total
Cost	£
At 01 March 2017	4,403
Additions	4,572
Disposals	0
Revaluations	0
Transfers	0
At 28 February 2018	**8,975**
Depreciation	
At 01 March 2017	1,101
Charge for year	2,244
On disposals	0
Other adjustments	0
At 28 February 2018	**3,345**
Net book value	
At 28 February 2018	**5,630**
At 28 February 2017	**3,302**

4. Debtors

	2018	*2017*
	£	**£**
Debtors due after more than one year:	**0**	0

5. Creditors: amounts falling due within one year note

Bank loans and overdrafts: £123 (2018) £- (2017)Trade creditors: £10,296 (2018) £3,009 (2017)Taxation and social security: £3,020 (2018) £- (2017)Other creditors: £38,540 (2018) £20,029 (2017)

6. Loans to directors

Included in other creditors is an amount of £34,413 (2017: £19,123) of which is owed to the director of the company. The amount bares no interest and is repayable on demand.

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