

Reg
2

Financial Statements for the Year Ended 31 March 2016

for

TSQUARED SHARED LTD

shares

WEDNESDAY



S5E18/QZ

SCT

24/08/2016

#438

COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

TSQUARED SHARED LTD

Company Information
for the Year Ended 31 March 2016

DIRECTORS: G Malcolm
A Simpson

SECRETARY: G Malcolm

REGISTERED OFFICE: Optimus Building
2 Robroyston Oval
Nova Technology Park
Glasgow
G33 1AP

REGISTERED NUMBER: SC248913 (Scotland)

AUDITORS: Sharles Audit Limited
Statutory Auditor
29 Brandon Street
Hamilton
ML3 6DA

BANKERS: Bank of Scotland
41 Princes Mall
East Kilbride
G74 1LA

SOLICITORS: DWF LLP
Dalmore House
310 St Vincent Street
Glasgow
G2 5QR



Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	173,046	129,210
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	654,791	781,595
CREDITORS			
Amounts falling due within one year	6	<u>333,415</u>	<u>348,723</u>
NET CURRENT ASSETS		<u>321,376</u>	<u>432,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		494,422	562,082
CREDITORS			
Amounts falling due after more than one year	7	(4,631)	(2,375)
PROVISIONS FOR LIABILITIES		<u>(15,175)</u>	<u>(4,439)</u>
NET ASSETS		<u>474,616</u>	<u>555,268</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>474,614</u>	<u>555,266</u>
SHAREHOLDERS' FUNDS		<u>474,616</u>	<u>555,268</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 August 2016 and were signed on its behalf by:



A Simpson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **STATUTORY INFORMATION**

TSquared Shared Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £5,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using the tax rates that were enacted during the reporting period.

Deferred tax is recognised at current tax rates in respect of all 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. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

shares

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	445,780
Additions	148,433
Disposals	<u>(99,721)</u>
At 31 March 2016	<u>494,492</u>
DEPRECIATION	
At 1 April 2015	316,570
Charge for year	102,215
Eliminated on disposal	<u>(97,339)</u>
At 31 March 2016	<u>321,446</u>
NET BOOK VALUE	
At 31 March 2016	<u>173,046</u>
At 31 March 2015	<u>129,210</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2015	53,679
Additions	<u>110,286</u>
At 31 March 2016	<u>163,965</u>
DEPRECIATION	
At 1 April 2015	13,419
Charge for year	<u>40,989</u>
At 31 March 2016	<u>54,408</u>
NET BOOK VALUE	
At 31 March 2016	<u>109,557</u>
At 31 March 2015	<u>40,260</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts owed by group undertakings	20,360	92,658
Other debtors	<u>634,431</u>	<u>688,937</u>
	<u>654,791</u>	<u>781,595</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	14,052	22,138
Hire purchase contracts	10,925	4,275
Trade creditors	56,426	29,179
Taxation and social security	70,878	99,329
Other creditors	<u>181,134</u>	<u>193,802</u>
	<u>333,415</u>	<u>348,723</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	<u>4,631</u>	<u>2,375</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

George Rice CA (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited

9. RELATED PARTY DISCLOSURES

The company has an interest free loan account with its parent company, TSquared Group Limited. At the year end the company was owed £20,360 (2015 - £92,658) by TSquared Group Limited.

10. ULTIMATE CONTROLLING PARTY

The controlling party is TSquared Group Ltd.

The company is a subsidiary of TSquared Group Ltd, a UK registered company, which prepares consolidated financial statements and has the same registered office address.

The company has no ultimate controlling party.