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REGISTERED NUMBER: SC248913 (Scotland)

Financial Statements for the Year Ended 31 March 2017

for

TSQUARED SHARED LTD

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for the Year Ended 31 March 2017

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TSQUARED SHARED LTD

Company Information
for the Year Ended 31 March 2017

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



TSQUARED SHARED LTD (REGISTERED NUMBER: SC248913)

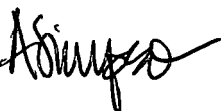
Balance Sheet
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	164,869	173,046
CURRENT ASSETS			
Debtors	6	473,367	654,791
Cash at bank		<u>10,791</u>	<u>-</u>
		484,158	654,791
CREDITORS			
Amounts falling due within one year	7	<u>328,527</u>	<u>333,415</u>
NET CURRENT ASSETS		<u>155,631</u>	<u>321,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		320,500	494,422
CREDITORS			
Amounts falling due after more than one year	8	(3,206)	(4,631)
PROVISIONS FOR LIABILITIES		<u>(15,362)</u>	<u>(15,175)</u>
NET ASSETS		<u>301,932</u>	<u>474,616</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>301,930</u>	<u>474,614</u>
SHAREHOLDERS' FUNDS		<u>301,932</u>	<u>474,616</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 26 July 2017 and were signed on its behalf by:

✶  ✶

A Simpson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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 income statement in the period it is incurred.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 9).

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016	494,492
Additions	76,553
Disposals	<u>(73,553)</u>
At 31 March 2017	<u>497,492</u>
DEPRECIATION	
At 1 April 2016	321,446
Charge for year	75,109
Eliminated on disposal	<u>(63,932)</u>
At 31 March 2017	<u>332,623</u>
NET BOOK VALUE	
At 31 March 2017	<u>164,869</u>
At 31 March 2016	<u>173,046</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 April 2016	163,965
Additions	57,817
Transfer to ownership	<u>(53,679)</u>
At 31 March 2017	<u>168,103</u>
DEPRECIATION	
At 1 April 2016	54,408
Charge for year	32,368
Transfer to ownership	<u>(26,838)</u>
At 31 March 2017	<u>59,938</u>
NET BOOK VALUE	
At 31 March 2017	<u>108,165</u>
At 31 March 2016	<u>109,557</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed by group undertakings	50,571	20,360
Other debtors	<u>422,796</u>	<u>634,431</u>
	<u>473,367</u>	<u>654,791</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	-	14,052
Hire purchase contracts	8,906	10,925
Trade creditors	39,144	56,426
Taxation and social security	39,448	70,878
Other creditors	<u>241,029</u>	<u>181,134</u>
	<u>328,527</u>	<u>333,415</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>3,206</u>	<u>4,631</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>12,112</u>	<u>15,556</u>

Hire purchase contracts are secured against the assets to which they relate.

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

The Report of the Auditors was unqualified.

Keith Edwards (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited

11. **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 £50,571 (2016 - £20,360) by TSquared Group Limited.

12. **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.