

**CIRCLE PROJECTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

Circle Projects Limited
Unaudited Financial Statements
For The Year Ended 29 February 2020

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Circle Projects Limited
Balance Sheet
As at 29 February 2020

Registered number: 03427372

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,410		4,552
			3,410		4,552
CURRENT ASSETS					
Debtors	4	860		178	
Cash at bank and in hand		5,435		1,456	
		6,295		1,634	
Creditors: Amounts Falling Due Within One Year	5	(12,592)		(10,158)	
NET CURRENT ASSETS (LIABILITIES)			(6,297)		(8,524)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,887)		(3,972)
NET LIABILITIES			(2,887)		(3,972)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(2,987)		(4,072)
SHAREHOLDERS' FUNDS			(2,887)		(3,972)

Circle Projects Limited
Balance Sheet (continued)
As at 29 February 2020

For the year ending 29 February 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 K Rafton

Director

28/10/2020

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

Circle Projects Limited
Notes to the Financial Statements
For The Year Ended 29 February 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.

1.5. **Tangible Fixed Assets and Depreciation**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured by reference to the costs incurred for work performed as a percentage of the total estimated contract cost. Turnover is only recognised on the completion of recoverable expenses when the outcome of contract cannot be estimated reliably.

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	25% reducing balance			
	£	£	£	£
Cost	33% reducing balance			
As at 1 March 2019	9,887	3,750	1,482	15,119
As at 29 February 2020	9,887	3,750	1,482	15,119
Depreciation				
As at 1 March 2019	8,207	937	1,423	10,567
Provided during the period	420	703	19	1,142
As at 29 February 2020	8,627	1,640	1,442	11,709
Net Book Value				
As at 29 February 2020	1,260	2,110	40	3,410
As at 1 March 2019	1,680	2,813	59	4,552

Circle Projects Limited
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	150	-
Prepayments and accrued income	710	178
	<u>860</u>	<u>178</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Other taxes and social security	420	-
VAT	2,233	1,267
Accruals	517	49
Director's loan account	9,422	8,842
	<u>12,592</u>	<u>10,158</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

7. General Information

Circle Projects Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03427372. The registered office is Suite 43, Batley Business Park, Technology Drive, Batley, West Yorkshire, WF17 6ER.