

Registered number
04453840

Accounts 2U Ltd

Filleled Accounts

30 June 2021

Accounts 2U Ltd**Registered number:** 04453840**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	938	1,877
Current assets			
Work in progress		1,074	1,154
Debtors	4	2,096	2,522
Cash at bank and in hand		5,245	3,460
		<u>8,415</u>	<u>7,136</u>
Creditors: amounts falling due within one year	5	(6,669)	(4,901)
Net current assets		<u>1,746</u>	<u>2,235</u>
Net assets		<u>2,684</u>	<u>4,112</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,683	4,111
Shareholder's funds		<u>2,684</u>	<u>4,112</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr H Turner

Director

Approved by the board on 9 November 2021

Accounts 2U Ltd
Notes to the Accounts
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Work in progress

Work in progress is valued at time spent on clients' affairs not yet billed, multiplied by the standard chargeout rate, less specific provisions for time costs considered irrecoverable, in accordance with UITF40.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Intangible fixed assets

Goodwill:	£
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Cost

At 1 July 2020	18,900
At 30 June 2021	<u>18,900</u>

Amortisation

At 1 July 2020	17,023
Provided during the year	939
At 30 June 2021	<u>17,962</u>

Net book value

At 30 June 2021	938
At 30 June 2020	<u>1,877</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Debtors	2021	2020
	£	£
Trade debtors	<u>2,096</u>	<u>2,522</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	89	49
Taxation and social security costs	6,466	4,412
Director's loan account	114	440
	<u>6,669</u>	<u>4,901</u>

During the year, the company made advances to the director totalling £13,248 (2020 £13,568). These advances were fully paid off before the respective year ends. The advances were charged to interest at HM Revenue and Customs' official rate, and were repayable on demand.

6 Controlling party

The company is controlled by Mr H Turner, who holds one £1 ordinary share in the company.

7 Other information

Accounts 2U Ltd is a private company limited by shares and incorporated in Cardiff. Its registered office is:

13 Edward Street
Northwich
CW9 7DQ

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.