

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

FOR

2GO LIMITED

David Shores & Co Ltd
36a Station Road
New Milton
Hampshire
BH25 6JX

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for the Year Ended 28 February 2021

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2GO LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2021

DIRECTORS:	D Coffey Mrs J Coffey
SECRETARY:	Mrs J Coffey
REGISTERED OFFICE:	36a Station Road New Milton Hampshire BH25 6JX
REGISTERED NUMBER:	04665213 (England and Wales)
ACCOUNTANTS:	David Shores & Co Ltd 36a Station Road New Milton Hampshire BH25 6JX
BANKERS:	Santander UK Limited Abbey National Business PO Box 10102 21 Prescott Street London E1 8TN

BALANCE SHEET
28 February 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,265</u>		<u>1,364</u>
			1,265		1,364
CURRENT ASSETS					
Stocks		400		300	
Cash at bank		<u>11,283</u>		<u>4,427</u>	
		11,683		4,727	
CREDITORS					
Amounts falling due within one year	6	<u>26,706</u>		<u>27,576</u>	
NET CURRENT LIABILITIES			<u>(15,023)</u>		<u>(22,849)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,758)		(21,485)
PROVISIONS FOR LIABILITIES			251		259
NET LIABILITIES			<u>(14,009)</u>		<u>(21,744)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(14,011)</u>		<u>(21,746)</u>
SHAREHOLDERS' FUNDS			<u>(14,009)</u>		<u>(21,744)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
28 February 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 February 2022 and were signed on its behalf by:

D Coffey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

2go Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are prepared on a going-concern basis notwithstanding the deficit of reserves as the company is supported by loans from the directors.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been fully amortized evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 33% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities and include trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021**2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 March 2020
and 28 February 2021

59,750

AMORTISATION

At 1 March 2020
and 28 February 2021

59,750

NET BOOK VALUE

At 28 February 2021
At 29 February 2020

-
-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2020	2,250	15,685	4,618	22,553
Additions	-	-	160	160
At 28 February 2021	<u>2,250</u>	<u>15,685</u>	<u>4,778</u>	<u>22,713</u>
DEPRECIATION				
At 1 March 2020	2,250	14,321	4,618	21,189
Charge for year	-	205	54	259
At 28 February 2021	<u>2,250</u>	<u>14,526</u>	<u>4,672</u>	<u>21,448</u>
NET BOOK VALUE				
At 28 February 2021	-	1,159	106	1,265
At 29 February 2020	-	<u>1,364</u>	-	<u>1,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	672	1,472
Taxation and social security	1,836	307
Other creditors	24,198	25,797
	<u>26,706</u>	<u>27,576</u>

7. RELATED PARTY DISCLOSURES

During the year the company was supported by loans from the directors. At the year end the balances amounted to £22,833 (2020 - £24,257)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.