

REGISTERED NUMBER: 06548780 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Two Associates Limited**

**Contents of the Financial Statements
for the Year Ended 31 March 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

S A Causer
W Smith

SECRETARY:

S A Causer

REGISTERED OFFICE:

3rd Floor
Manor House
1 The Crescent
Leatherhead
Surrey
KT22 8DY

REGISTERED NUMBER:

06548780 (England and Wales)

ACCOUNTANTS:

Mulberry & Co
Chartered Certified Accountants
& Chartered Tax Advisers
9 Pound Lane
Godalming
Surrey
GU7 1BX

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	4	97,304	71,526
CURRENT ASSETS			
Debtors	5	422,301	285,371
Prepayments and accrued income		41,914	41,166
Cash at bank and in hand		<u>189,768</u>	<u>194,339</u>
		653,983	520,876
CREDITORS			
Amounts falling due within one year	6	<u>(135,673)</u>	<u>(138,181)</u>
NET CURRENT ASSETS		<u>518,310</u>	<u>382,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		615,614	454,221
CREDITORS			
Amounts falling due after more than one year	7	(40,824)	-
ACCRUALS AND DEFERRED INCOME		<u>(26,000)</u>	<u>(1,182)</u>
NET ASSETS		<u>548,790</u>	<u>453,039</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>548,590</u>	<u>452,839</u>
SHAREHOLDERS' FUNDS		<u>548,790</u>	<u>453,039</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

Balance Sheet - continued
31 March 2019

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 30 May 2019 and were signed on its behalf by:

S A Causer - Director

W Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Two Associates 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.

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 each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2018 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	93,016	141,504	230,158	464,678
Additions	229	65,958	47,129	113,316
Disposals	-	(57,676)	-	(57,676)
At 31 March 2019	<u>93,245</u>	<u>149,786</u>	<u>277,287</u>	<u>520,318</u>
DEPRECIATION				
At 1 April 2018	85,871	95,649	211,632	393,152
Charge for year	6,379	37,447	29,293	73,119
Eliminated on disposal	-	(43,257)	-	(43,257)
At 31 March 2019	<u>92,250</u>	<u>89,839</u>	<u>240,925</u>	<u>423,014</u>
NET BOOK VALUE				
At 31 March 2019	<u>995</u>	<u>59,947</u>	<u>36,362</u>	<u>97,304</u>
At 31 March 2018	<u>7,145</u>	<u>45,855</u>	<u>18,526</u>	<u>71,526</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	224,679	198,184
Amounts owed by group undertakings	10,168	65,734
Other debtors	<u>187,454</u>	<u>21,453</u>
	<u>422,301</u>	<u>285,371</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	8,850	33,960
Amounts owed to group undertakings	1,369	538
Taxation and social security	113,528	95,862
Other creditors	<u>11,926</u>	<u>7,821</u>
	<u>135,673</u>	<u>138,181</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>40,824</u>	<u>-</u>

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.