

Registered number

06838768

TWO OWLS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2016

TWO OWLS LIMITED

ABBREVIATED BALANCE SHEET

as at 31 March 2016

Company Registration No. 06838768

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	4,462	3,390
Current assets			
Cash at bank and in hand		62,691	73,711
Creditors: amounts falling due within one year		(23,120)	(18,194)
Net current assets		39,571	55,517
Net assets		44,033	58,907
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		43,933	58,807
Shareholder's funds		44,033	58,907

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.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 20 July 2016

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Deborah Carmichael

Director

TWO OWLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2015	6,253
Additions	2,903
At 31 March 2016	<u>9,156</u>

Depreciation

At 1 April 2015	2,863
Charge for the year	1,831
At 31 March 2016	<u>4,694</u>

Net book value

At 31 March 2016	<u>4,462</u>
At 31 March 2015	<u>3,390</u>

3 Share capital

Nominal

2016

2016

2015

	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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