

OWL2 LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2018

OWL2 LTD
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FOR THE YEAR ENDED 28TH FEBRUARY 2018

The Accounts are comprised of the following:

Statement of Financial Position

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

OWL2 LTD
Company No. 07940714
STATEMENT OF FINANCIAL POSITION
AS AT 28TH FEBRUARY 2018

	Note	£	2018 £	2017 £
FIXED ASSETS				
Property, plant and equipment	4		4287	2368
			<u>4287</u>	<u>2368</u>
CURRENT ASSETS				
Debtors	5	114		26400
Cash at bank and in hand		193939		191183
		<u>194053</u>		<u>217583</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	6	85338		109442
NET CURRENT ASSETS			108715	108141
TOTAL ASSETS LESS CURRENT LIABILITIES			113002	110509
Creditors: amounts falling due after more than one year			-	-
NET ASSETS			<u>113002</u>	<u>110509</u>
CAPITAL AND RESERVES				
Called up share capital			2	2
Retained earnings			113000	110507
SHAREHOLDERS FUNDS			<u>113002</u>	<u>110509</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 28th February 2018 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 30 November 2018

Thomas Alexander Northway
Director
Company Number 07940714 (England)

OWL2 LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2018

1 Statutory information

Owl2 Ltd is a private company limited by shares and registered under company number 07940714 in England. Its registered office address is 63 Wellmeadow Road, Hither Green, London, SE13 6TA.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	20% Reducing Balance
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Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

3 Employee information

The average number of employees during the accounting period was 1 (2017 - 1).

4 Property, plant and equipment

	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1st March 2017	-	3328	3328
Additions	2991	-	2991
At 28th February 2018	2991	3328	6319
Depreciation			
At 1st March 2017	-	960	960
Charge for year	598	474	1072
At 28th February 2018	598	1434	2032
Net Book Value			
At 28th February 2018	2393	1894	4287
At 28th February 2017	-	2368	2368

5 Debtors

	2018	2017
	£	£
Trade Debtors	-	26400
Other debtors	114	-
	114	26400

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	1887	44517
Taxes and social security costs	-	200
Other creditors	32451	13725
Accruals and deferred income	51000	51000
	85338	109442

7 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2018	2017
	£	£
Thomas Alexander Northway	18490	884
	18490	884

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.