

Unaudited Financial Statements
for the Year Ended 31st August 2019
for
Nu U 2 Limited

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for the Year Ended 31st August 2019**

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Nu U 2 Limited
Company Information
for the Year Ended 31st August 2019

DIRECTOR: Miss W A Hughes

REGISTERED OFFICE: 122-124 High Street
Milton Regis
Sittingbourne
Kent
ME10 2AR

REGISTERED NUMBER: 08200106 (England and Wales)

ACCOUNTANTS: Blain Pritchard
Chartered Certified Accountants
29 High Street
Blue Town
SHEERNESS
Kent
ME12 1RN

Balance Sheet
31st August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		243,245		188,947
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	5	-		579	
Cash at bank and in hand		4		7,684	
		<u>5,004</u>		<u>13,263</u>	
CREDITORS					
Amounts falling due within one year	6	<u>83,011</u>		<u>75,906</u>	
NET CURRENT LIABILITIES			<u>(78,007)</u>		<u>(62,643)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			165,238		126,304
CREDITORS					
Amounts falling due after more than one year	7		<u>164,589</u>		<u>122,959</u>
NET ASSETS			<u>649</u>		<u>3,345</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>648</u>		<u>3,344</u>
SHAREHOLDERS' FUNDS			<u>649</u>		<u>3,345</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
31st August 2019**

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 director and authorised for issue on 26th May 2020 and were signed by:

Miss W A Hughes - Director

**Notes to the Financial Statements
for the Year Ended 31st August 2019**

1. STATUTORY INFORMATION

Nu U 2 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.

Stocks

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 1) .

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st September 2018	188,947	21,832	210,779
Additions	54,298	-	54,298
At 31st August 2019	<u>243,245</u>	<u>21,832</u>	<u>265,077</u>
DEPRECIATION			
At 1st September 2018 and 31st August 2019	-	21,832	21,832
NET BOOK VALUE			
At 31st August 2019	<u>243,245</u>	-	<u>243,245</u>
At 31st August 2018	<u>188,947</u>	-	<u>188,947</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	-	579

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	9,308	4,918
Taxation and social security	6,580	9,228
Other creditors	<u>67,123</u>	<u>61,760</u>
	<u>83,011</u>	<u>75,906</u>

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

	2019 £	2018 £
Bank loans	<u>164,589</u>	<u>122,959</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>128,527</u>	<u>100,963</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>171,799</u>	<u>127,877</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.