

Unaudited Financial Statements for the Year Ended 30 September 2023

for

Twentysix22 Ltd

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for the Year Ended 30 September 2023

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Twentysix22 Ltd

Company Information
for the Year Ended 30 September 2023

DIRECTOR: M Stowe

REGISTERED OFFICE: 12 West Way
Shepperton
Middlesex
TW17 8HG

REGISTERED NUMBER: 08704922 (England and Wales)

ACCOUNTANTS: Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

Balance Sheet
30 September 2023

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Tangible assets	4		1,172		1,269
Investments	5		-		117
			<u>1,172</u>		<u>1,386</u>
CURRENT ASSETS					
Debtors	6	40,212		59,450	
Cash at bank		<u>7,138</u>		<u>22,136</u>	
		47,350		81,586	
CREDITORS					
Amounts falling due within one year	7	<u>34,344</u>		<u>34,678</u>	
NET CURRENT ASSETS			<u>13,006</u>		<u>46,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,178		48,294
CREDITORS					
Amounts falling due after more than one year	8		<u>44,914</u>		<u>48,152</u>
NET (LIABILITIES)/ASSETS			<u>(30,736)</u>		<u>142</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>(30,739)</u>		<u>139</u>
			<u>(30,736)</u>		<u>142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 March 2024 and were signed by:

M Stowe - Director

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. **STATUTORY INFORMATION**

Twentysix22 Ltd 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.

Going Concern

As at 30 September 2023 the company had net current liabilities of £30,736. The ability of the company to continue to trade and meet its liabilities as they fall due is dependent on the company's director continuing to support it and not request repayment of the loans advanced to the company, which he said he will not. The director therefore considers it appropriate to prepare the accounts on the going concern basis.

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.

Plant and machinery etc - 25% on cost

Financial instruments

The company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like cash and bank balances, trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that 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 profit and loss.

Financial assets and liabilities are offset, and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2022	24,438
Reclassification/transfer	(42)
At 30 September 2023	<u>24,396</u>
DEPRECIATION	
At 1 October 2022	23,169
Charge for year	789
Charge written back	(734)
At 30 September 2023	<u>23,224</u>
NET BOOK VALUE	
At 30 September 2023	<u>1,172</u>
At 30 September 2022	<u>1,269</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2022	117
Impairments	(117)
At 30 September 2023	<u>-</u>
NET BOOK VALUE	
At 30 September 2023	<u>-</u>
At 30 September 2022	<u>117</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Other debtors	<u>40,212</u>	<u>59,450</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Bank loans and overdrafts	7,872	7,827
Taxation and social security	16,318	24,577
Other creditors	<u>10,154</u>	<u>2,274</u>
	<u>34,344</u>	<u>34,678</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.23 £	30.9.22 £
Bank loans	44,914	47,834
Other creditors	<u>-</u>	<u>318</u>
	<u>44,914</u>	<u>48,152</u>

9. RELATED PARTY DISCLOSURES

Included in other debtors is an amount of £30,993 owed by Mr M Stowe, the company director and £2,000 owed by Mrs A Stowe, the company shareholder. At the beginning of the year the amount owed by Mr M Stowe was £52,667. During the year advances totalling £8,721 including interest were made to the director and repayments totalling £30,396 were received from the director. The loans are interest inclusive, unsecured and repayable on demand. The maximum amount outstanding during the year was £32,993.

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.