

Unaudited Financial Statements
for the Year Ended 31 October 2019
for
2STS Ltd

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for the year ended 31 October 2019**

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Company Information
for the year ended 31 October 2019

DIRECTOR: S Stansfield

REGISTERED OFFICE: Strathaven
Whalley Road
Billington
Lancashire
BB7 9LG

REGISTERED NUMBER: 09519228 (England and Wales)

ACCOUNTANTS: Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Abridged Balance Sheet
31 October 2019

	Notes	31/10/19 £	£	31/10/18 £	£
FIXED ASSETS					
Investment property	4		261,291		446,510
CURRENT ASSETS					
Debtors		649		-	
Cash at bank and in hand		<u>177,950</u>		<u>87,223</u>	
		178,599		87,223	
CREDITORS					
Amounts falling due within one year		<u>56,640</u>		<u>297,569</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>121,959</u>		<u>(210,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>383,250</u></u>		<u><u>236,164</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings			<u>383,150</u>		<u>236,064</u>
SHAREHOLDERS' FUNDS			<u><u>383,250</u></u>		<u><u>236,164</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 June 2020 and were signed by:

S Stansfield - Director

**Notes to the Financial Statements
for the year ended 31 October 2019**

1. STATUTORY INFORMATION

2STS 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.

The company has net current liabilities in the current and previous financial year. These accounts have been prepared on the going concern basis, and no adjustments have been made that may reflect any other basis of preparation. A related company is owed money by the company. The director believes this support will continue for at least the next financial year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The director is of the opinion that the current valuation is not significantly different to that of the cost.

Financial instruments

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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.

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the year ended 31 October 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2018	446,510
Additions	114,333
Disposals	(299,552)
At 31 October 2019	<u>261,291</u>
NET BOOK VALUE	
At 31 October 2019	<u>261,291</u>
At 31 October 2018	<u>446,510</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/10/19 £	31/10/18 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</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.