

Company Registration No. 06090040 (England and Wales)

2B INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
PAGES FOR FILING WITH REGISTRAR

2B INVESTMENTS LTD

BALANCE SHEET AS AT 28 FEBRUARY 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Investment properties	2		2,503,396		2,483,857
Current assets					
Debtors	3	2,283		614,279	
Cash at bank and in hand		639,875		79,327	
		<u>642,158</u>		<u>693,606</u>	
Creditors: amounts falling due within one year	4	(1,282,610)		(89,639)	
Net current (liabilities)/assets			<u>(640,452)</u>		<u>603,967</u>
Total assets less current liabilities			1,862,944		3,087,824
Creditors: amounts falling due after more than one year	5		(953,637)		(2,174,418)
Provisions for liabilities			<u>(137,128)</u>		<u>(137,128)</u>
Net assets			<u><u>772,179</u></u>		<u><u>776,278</u></u>
Capital and reserves					
Called up share capital	6		100		2
Profit and loss reserves			<u>772,079</u>		<u>776,276</u>
Total equity			<u><u>772,179</u></u>		<u><u>776,278</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2019

The financial statements were approved and signed by the director and authorised for issue on 29 November 2019

Mr Mohammed Arshad
Director

Company Registration No. 06090040

2B INVESTMENTS LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 28 FEBRUARY 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 March 2017	2	591,018	591,020
Year ended 28 February 2018:			
Profit and total comprehensive income for the year	-	185,258	185,258
Balance at 28 February 2018	2	776,276	776,278
Year ended 28 February 2019:			
Loss and total comprehensive income for the year	-	(4,197)	(4,197)
Issue of share capital	6	98	98
Balance at 28 February 2019	100	772,079	772,179

2B INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Company information

2B Investments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Claremont House, 1 Market Square, Bicester, Oxon, OX26 6AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the rental income received or receivable provided in the normal course of business, and, where relevant, is shown net of VAT and other sales related taxes.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

2B INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2019

2 Investment property

	2019 £
Fair value	
At 1 March 2018	2,483,857
Additions	19,539
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At 28 February 2019	2,503,396
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Investment properties are valued at £2,503,396 (2018 £2,483,857).

Investment property comprises of seven individual assets. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the director on 28 February 2019.

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Corporation tax recoverable	985	-
Other debtors	1,298	614,279
	<hr/>	<hr/>
	2,283	614,279
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4 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	960	-
Corporation tax	-	6,592
Other taxation and social security	-	524
Other creditors	1,281,650	82,523
	<hr/>	<hr/>
	1,282,610	89,639
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	953,637	974,563
Other creditors	-	1,199,855
	<hr/>	<hr/>
	953,637	2,174,418
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2019

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 (2018: 2) Ordinary of £1 each	100	2
	<u>100</u>	<u>2</u>

7 Registered charge

Two fixed and floating charges are registered at Companies House. The charges were registered on 16 November 2016 and 10 November 2016 by Lloyds Bank Plc. Part of the charge was released on 17 January 2019.

8 Related party transactions

The following balances are payable to companies which are under the common control of Mr Arshad :

OX4 Properties Ltd	£5,166	(2018 £5,166)
RMA Assets Ltd	£742,719	(2018: £742,719)
RMA Properties Ltd	£37,922	(2018: £37,922)
RMA Investments Ltd	£414,048	(2018: £414,048)

No interest is payable or receivable on the loans.

An amount of £80,000 is payable to the director's son who purchased a property for the company in the year ended 28 February 2016.

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.