

REGISTERED NUMBER: 10987667 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SHEPWAY TWO LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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SHEPWAY TWO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR: F X Dwyer

REGISTERED OFFICE: Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

REGISTERED NUMBER: 10987667 (England and Wales)

ACCOUNTANTS: KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

SHEPWAY TWO LIMITED (REGISTERED NUMBER: 10987667)**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks		3,720,632	1,194,474
Cash at bank and in hand		43,412	92,752
		3,764,044	1,287,226
CREDITORS			
Amounts falling due within one year	4	3,773,561	1,293,637
NET CURRENT LIABILITIES		(9,517)	(6,411)
TOTAL ASSETS LESS CURRENT LIABILITIES		(9,517)	(6,411)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(9,617)	(6,511)
		(9,517)	(6,411)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 Profit and Loss has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 October 2023 and were signed by:

F X Dwyer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Shepway Two 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.

Stocks

Work in progress is valued at the lower of cost and estimated selling price less costs to complete and sell. Work in progress and finished goods include labour and attributable overheads. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

The company has adopted a policy of capitalising borrowing costs.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

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 or 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 Profit and Loss, 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.

Going concern

The accounts have been prepared on a going concern basis, which assumes the continued support of the company's creditors.

3. EMPLOYEES AND DIRECTORS

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

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	330,814	156,752
Amounts owed to participating interests	451,242	648,840
Other creditors	2,991,505	488,045
	<u>3,773,561</u>	<u>1,293,637</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SHEPWAY TWO LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shepway Two Limited for the year ended 31 March 2023 which comprise the Profit and Loss, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Shepway Two Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shepway Two Limited and state those matters that we have agreed to state to the director of Shepway Two Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shepway Two Limited and its director for our work or for this report.

It is your duty to ensure that Shepway Two Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Shepway Two Limited. You consider that Shepway Two Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shepway Two Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

20 October 2023

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.