

Company Registration No. 06237944 (England and Wales)

32T LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2019 TO 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

32T LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

32T LIMITED

BALANCE SHEET

AS AT 30 APRIL 2021

		30 April 2021		31 October 2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,373		-
Current assets					
Debtors	4	14,595		14,691	
Cash at bank and in hand		5,020		4,292	
		<u>19,615</u>		<u>18,983</u>	
Creditors: amounts falling due within one year	5	<u>(23,450)</u>		<u>(11,083)</u>	
Net current (liabilities)/assets			(3,835)		7,900
Net (liabilities)/assets			<u>(2,462)</u>		<u>7,900</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(2,562)</u>		<u>7,800</u>
Total equity			<u>(2,462)</u>		<u>7,900</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 period ended 30 April 2021 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 member has not required the company to obtain an audit of its financial statements for the period 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.

The financial statements were approved and signed by the director and authorised for issue on 18 January 2022

D Winton
Director

Company Registration No. 06237944

32T LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2021

1 Accounting policies

Company information

32T Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bowland House, Stiles Yard, West Street, New Alresford, Hampshire, SO24 9AT.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

32T LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are 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.

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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

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

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number	2019 Number
Total	1	1

32T LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2019	-
Additions	1,603
	<hr/>
At 30 April 2021	1,603
	<hr/>
Depreciation and impairment	
At 1 November 2019	-
Depreciation charged in the period	230
	<hr/>
At 30 April 2021	230
	<hr/>
Carrying amount	
At 30 April 2021	1,373
	<hr/> <hr/>
At 31 October 2019	-
	<hr/> <hr/>

4 Debtors

	2021	2019
	£	£
Amounts falling due within one year:		
Trade debtors	14,401	-
Other debtors	194	14,691
	<hr/>	<hr/>
	14,595	14,691
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2021	2019
	£	£
Trade creditors	10,296	1,347
Corporation tax	-	1,275
Other taxation and social security	888	-
Other creditors	12,266	8,461
	<hr/>	<hr/>
	23,450	11,083
	<hr/> <hr/>	<hr/> <hr/>

32T LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

6 Called up share capital

	2021 Number	2019 Number	2021 £	2019 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Related party transactions

Included within other creditors is £4,605 (2019: £12,053 in other debtors) owed to the director. Interest of £418 (2019: £252) has been charged on the overdrawn balance. The maximum amount outstanding during the year was £23,237.

Included in creditors is £7,800 (2019: £2,261) owed to Spearhead and Partners Limited, a company in which D Winton is a director. The company charged management fees of £14,000 (2019: £Nil) to Spearhead and Partners Limited and was charged management fee of £2,125 (2019: £Nil).

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.