

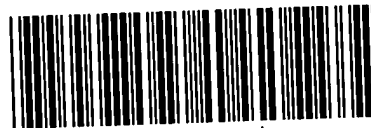
2K2 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

There was no provision for corporation tax in the original accounts filed.

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COMPANIES HOUSE

2K2 Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

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2K2 Limited
Balance Sheet
As at 31 October 2017

Registered number: 08241431

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		4,325
					4,325
CURRENT ASSETS					
Stocks	4	46,062		72,834	
Debtors	5	211,753		49,814	
Cash at bank and in hand		186		7,345	
		258,001		129,993	
Creditors: Amounts Falling Due Within One Year	6	(235,118)		(126,518)	
NET CURRENT ASSETS (LIABILITIES)			22,883		3,475
TOTAL ASSETS LESS CURRENT LIABILITIES			22,883		7,800
NET ASSETS			22,883		7,800
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			22,783		7,700
SHAREHOLDERS' FUNDS			22,883		7,800

2K2 Limited
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board


Mr KWAME BRUCE

30/07/2018

The notes on pages 3 to 5 form part of these financial statements.

2K2 Limited
Notes to the Financial Statements
For The Year Ended 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2K2 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2017

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 November 2016	32,937	2,428	35,365
As at 31 October 2017	32,937	2,428	35,365
Depreciation			
As at 1 November 2016	28,644	2,396	31,040
Provided during the period	4,293	32	4,325
As at 31 October 2017	32,937	2,428	35,365
Net Book Value			
As at 31 October 2017	-	-	-
As at 1 November 2016	4,293	32	4,325

4. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	46,062	72,834
	46,062	72,834

2K2 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2017

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	198,225	48,647
Prepayments and accrued income	1,167	1,167
Director's loan account	12,361	-
	<u>211,753</u>	<u>49,814</u>

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	122,367	47,675
Bank loans and overdrafts	23,823	33,811
Corporation tax	4,125	2,343
Other taxes and social security	297	4,816
Other creditors (1)	300	-
Other creditors (2)	7,776	-
Other creditors (3)	11,000	-
Other creditors (4)	6,000	-
Other creditors (5)	3,600	-
Other creditors (6)	22,124	-
Accruals and deferred income	-	4,167
Director's loan account	33,706	33,706
	<u>235,118</u>	<u>126,518</u>

7. Share Capital

	2017	2016
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

9. Reserves

10. General Information

2K2 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08241431. The registered office is 3 Tunnel Road, West Bromwich, West Midlands, W70 0RD.