

**2K2 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**2K2 LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2021**

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**Contents**

	<b>Page</b>
Balance Sheet	2—3
Notes to the Financial Statements	4—5

**2K2 LIMITED**  
**Balance Sheet**  
**As at 31 October 2021**

Registered number: 08241431

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		13,993		(1 )
			13,993		(1 )
<b>CURRENT ASSETS</b>					
Stocks	4	187,407		101,983	
Debtors	5	277,120		134,428	
Cash at bank and in hand		9,157		8,488	
		473,684		244,899	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(452,728 )		(215,775 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			20,956		29,124
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			34,949		29,123
<b>NET ASSETS</b>			34,949		29,123
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and Loss Account			34,849		29,023
<b>SHAREHOLDERS' FUNDS</b>			34,949		29,123

**2K2 LIMITED**  
**Balance Sheet (continued)**  
**As at 31 October 2021**

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For the year ending 31 October 2021 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

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**Mr KWAME BRUCE**

Director

**07/03/2022**

The notes on pages 4 to 5 form part of these financial statements.

**2K2 LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2021**

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**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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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	Non
Motor Vehicles	None
Fixtures & Fittings	NONE
Computer Equipment	None

**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.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 10 (2020: 12)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2020	34,872	2,428	37,300
Additions	29,500	783	30,283
As at 31 October 2021	<u>64,372</u>	<u>3,211</u>	<u>67,583</u>
<b>Depreciation</b>			
As at 1 November 2020	34,873	2,428	37,301
Provided during the period	16,093	196	16,289
As at 31 October 2021	<u>50,966</u>	<u>2,624</u>	<u>53,590</u>
<b>Net Book Value</b>			
As at 31 October 2021	<u>13,406</u>	<u>587</u>	<u>13,993</u>
As at 1 November 2020	<u>(1 )</u>	<u>-</u>	<u>(1 )</u>

**2K2 LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	-	101,983
Stock - finished goods	187,407	-
	<u>187,407</u>	<u>101,983</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	249,792	123,063
Prepayments and accrued income	1,167	1,167
VAT	26,161	10,198
	<u>277,120</u>	<u>134,428</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	72,908	89,947
Bank loans and overdrafts	47,193	50,000
Other taxes and social security	38,027	23,840
Capital on Tap	10,210	9,221
Cathy Majewski	10,600	7,600
Barclaycard	-	(920 )
B Gyimah	7,000	7,000
K Acquah	3,600	3,600
Funding circle	250,000	10,902
Accruals and deferred income	3,600	2,500
Director's loan account	9,590	12,085
	<u>452,728</u>	<u>215,775</u>

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**8. 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.

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.