

1 IS 2 MANY LIMITED
DIRECTORS' REPORT & FINANCIAL STATEMENTS
FOR THE PERIOD 25 MARCH 2014
TO 31 MARCH 2015



A47YRWOW

A12

22/05/2015

#137

COMPANIES HOUSE

1 IS 2 MANY LIMITED

COMPANY INFORMATION

DIRECTORS:

A. S. Driscoll

C. J. Driscoll

COMPANY NUMBER:

08958176 (England and Wales)

REGISTERED OFFICE:

1-7 Park Road
Caterham
Surrey
CR3 5TB

ACCOUNTANTS:

Peters & Co.
1-7 Park Road
Caterham
Surrey
CR3 5TB

1 IS 2 MANY LIMITED

CONTENTS

	<u>Page</u>
Directors' Report	1
Directors' Statement	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8
 The following page does not form part of the Statutory Financial Statements:	
Detailed Profit and Loss Account	9

1 IS 2 MANY LIMITED

DIRECTORS' REPORT FOR THE PERIOD 25 MARCH 2014 TO 31 MARCH 2015

The directors present their report and the financial statements for the period ended 31 March 2015.

Directors

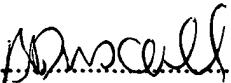
The directors during the period were as follows:

A. S. Driscoll

C. J. Driscoll

Small Company Regime

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. This report was approved by the Board on 13 May 2015 and signed on its behalf:

..........

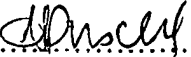
A. S. Driscoll
Director

1 IS 2 MANY LIMITED

DIRECTORS' STATEMENT

We confirm that as directors, we have met our duty in accordance with the Companies Act to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of profit and loss for that period in accordance with the Financial Reporting Standard for Smaller Entities; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

Director: 
Name: Anne Susan Driscoll

Director: 
Name: Clive Julian Driscoll

1 IS 2 MANY LIMITED

13 May 2015

REPORT TO THE DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF
1 IS 2 MANY LIMITED
FOR THE PERIOD 25 MARCH 2014 TO 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval, the accounts of 1 is 2 Many Limited for the period ended 31 March 2015, as set out on pages 4 to 8, from the Company's accounting records and from the information and explanations that you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other requirements, which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of 1 is 2 Many Limited, as a body. Our work has been undertaken solely to prepare for your approval, the accounts of 1 is 2 Many Limited and to state those matters that we have agreed to state to the Board of Directors of 1 is 2 Many Limited, as a body, in this report, in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 is 2 Many Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1 is 2 Many Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 1 is 2 Many Limited. You consider that 1 is 2 Many Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the accounts of 1 is 2 Many Limited and 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 accounts.

Signature: Peters & Co......

Peters & Co.
Chartered Accountants and Business Development Advisors
1-7 Park Road
Caterham
Surrey
CR3 5TB

13 May 2015

1 IS 2 MANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 25 MARCH 2014 TO 31 MARCH 2015

	<u>NOTES</u>	<u>2015</u> £
TURNOVER	1	31,979
Cost of Sales		(1,580)
GROSS PROFIT		30,399
Administrative Expenses		(17,903)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	12,496
Taxation on Profit on Ordinary Activities	3	(2,824)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD	9	£ 9,672

The Notes on pages 6 to 8 form part of these Financial Statements.

1 IS 2 MANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2015

	<u>NOTES</u>	<u>2015</u>	
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4		1,075
<u>CURRENT ASSETS</u>			
Debtors	5	250	
Cash at Bank and In Hand		6,968	
		<u>7,218</u>	
<u>CREDITORS:</u> Amounts falling due within one year:	6	<u>(5,404)</u>	
Net Current Assets			<u>1,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,889</u>
<u>PROVISIONS FOR LIABILITIES</u>			
Deferred Taxation	7		<u>(215)</u>
NET ASSETS			<u>£ 2,674</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8,9		2
Profit and Loss Account	9		<u>2,672</u>
SHAREHOLDERS' FUNDS			<u>£ 2,674</u>

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

For the period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board on 13 May 2015 and signed on its behalf:



.....
C. J. Driscoll
Director

Company Number: 08958176

The Notes on pages 6 to 8 form part of these Financial Statements.

1 IS 2 MANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 25 MARCH 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of services supplied by the company during the period, net of trade discounts.

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 fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment - 25% per annum reducing balance basis

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2015</u>
The profit on ordinary activities before taxation is stated after charging:	£
Depreciation of tangible fixed assets:	
- owned by the company	360
Directors' Remuneration	4,909
Exceptional Bad Debts (included within Administrative Expenses)	<u>1,270</u>

3. TAXATION

	<u>2015</u>
	£
UK Corporation Tax	2,609
Transfer from/to deferred taxation	<u>215</u>
	<u>£ 2,824</u>

1 IS 2 MANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 25 MARCH 2014 TO 31 MARCH 2015

4. TANGIBLE FIXED ASSETS

	<u>Equipment</u>
<u>COST</u>	£
Additions and cost at 31 March 2015	<u>1,435</u>
<u>DEPRECIATION</u>	
Charge for the period and at 31 March 2015	<u>360</u>
<u>NET BOOK VALUE:</u>	
At 31 March 2015	<u>£ 1,075</u>

5. DEBTORS

	<u>2015</u>
Due within one year:	£
Other Debtors	<u>£ 250</u>

6. CREDITORS

	<u>2015</u>
Amounts falling due within one year:	£
Corporation Tax	2,609
Other Creditors	<u>2,795</u>
	<u>£ 5,404</u>

No Creditors are secured.

7. DEFERRED TAXATION

	<u>2015</u>
	£
Charge for the period and balance at 31 March	<u>£ 215</u>

The provision for deferred taxation is made up of accelerated capital allowances.

1 IS 2 MANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 25 MARCH 2014 TO 31 MARCH 2015

8. SHARE CAPITAL

2015

£

ALLOTTED, CALLED UP AND FULLY PAID:

Ordinary Shares of £1 each

2

9. RECONCILIATION OF RESERVES

	<u>Called-Up Share Capital</u> £	<u>Profit and Loss Account</u> £
Shares Issued	2	-
Profit for the period	-	9,672
Dividends Paid	-	(7,000)
Balance at 31 March 2015	<u>£ 2</u>	<u>£ 2,672</u>

10. LOANS TO THE DIRECTORS

During the period the company made loans totalling £6,917 to the directors. These loans were interest-free, unsecured and repayable on demand. At the balance sheet date the amount outstanding was Nil.

11. RELATED PARTIES

At the balance sheet date the company owed the directors £83. This was also the maximum amount outstanding during the period.

Dividends totalling £7,000 were paid to the Directors during the financial period.

12. CONTROLLING PARTY

The controlling party is Mr and Mrs C. J. Driscoll by virtue of their ownership of 100% of the issued Ordinary Share Capital in the company.