

REGISTERED NUMBER: 09483619 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020
FOR
2 RED DESKS LIMITED**

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

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2 RED DESKS LIMITED

COMPANY INFORMATION **For The Year Ended 31st March 2020**

DIRECTOR:

A Hills

SECRETARY:

Exceed Cosec Services Limited

REGISTERED OFFICE:

Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

REGISTERED NUMBER:

09483619 (England and Wales)

ACCOUNTANTS:

Exceed Accountants Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

REPORT OF THE DIRECTOR For The Year Ended 31st March 2020

The director presents his report with the financial statements of the company for the year ended 31st March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment.

DIRECTOR

A Hills held office during the whole of the period from 1st April 2019 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A Hills - Director

24th November 2020

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
2 RED DESKS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 2 Red Desks Limited for the year ended 31st March 2020 which comprise the Income Statement, Statement of Financial Position 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 2 Red Desks Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 2 Red Desks Limited and state those matters that we have agreed to state to the director of 2 Red Desks 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 2 Red Desks Limited and its director for our work or for this report.

It is your duty to ensure that 2 Red Desks 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 2 Red Desks Limited. You consider that 2 Red Desks 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 2 Red Desks 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.

Exceed Accountants Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

24th November 2020

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)**INCOME STATEMENT**
For The Year Ended 31st March 2020

		2020	2019
	Notes	£	£
REVENUE		3,066	3,449
Administrative expenses		<u>8,195</u>	<u>3,621</u>
OPERATING LOSS		<u>(5,129)</u>	<u>(172)</u>
Interest receivable and similar income		<u>84</u>	<u>-</u>
		(5,045)	(172)
Interest payable and similar expenses		<u>931</u>	<u>-</u>
LOSS BEFORE TAXATION		<u>(5,976)</u>	<u>(172)</u>
Tax on loss	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(5,976)</u></u>	<u><u>(172)</u></u>

The notes form part of these financial statements

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

STATEMENT OF FINANCIAL POSITION 31st March 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	5		72,000		72,000
CURRENT ASSETS					
Debtors	6	25,115		-	
Cash at bank		<u>2,360</u>		<u>1,495</u>	
		27,475		1,495	
CREDITORS					
Amounts falling due within one year	7	<u>80,337</u>		<u>78,381</u>	
NET CURRENT LIABILITIES			<u>(52,862)</u>		<u>(76,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,138		(4,886)
CREDITORS					
Amounts falling due after more than one year	8		<u>30,000</u>		<u>-</u>
NET LIABILITIES			<u>(10,862)</u>		<u>(4,886)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve	10		14,500		14,500
Retained earnings	10		<u>(25,364)</u>		<u>(19,388)</u>
SHAREHOLDERS' FUNDS			<u>(10,862)</u>		<u>(4,886)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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.

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

STATEMENT OF FINANCIAL POSITION - continued
31st March 2020

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

The financial statements were approved by the director and authorised for issue on 24th November 2020 and were signed by:

A Hills - Director

The notes form part of these financial statements

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31st March 2020

1. STATUTORY INFORMATION

2 Red Desks 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Going concern

The directors have formed a judgement at the time of approving the Annual Financial Statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors have adopted the going concern basis in preparing the accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31st March 2020 nor for the year ended 31st March 2019.

The company has carried forward losses of £25,364 to use against future profits.

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31st March 2020

5. INVESTMENT PROPERTY

FAIR VALUE

At 1st April 2019
and 31st March 2020

NET BOOK VALUE

At 31st March 2020

At 31st March 2019

**Total
£**

72,000

72,000

72,000

Fair value at 31st March 2020 is represented by:

Valuation in 2017

Cost

£

14,500

57,500

72,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

£

2019

£

Other debtors

25,115

-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

£

2019

£

Other creditors

80,337

78,381

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2020

£

2019

£

Other creditors

30,000

-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

2020

£

2019

£

2

Ordinary

£1

2

2

2 RED DESKS LIMITED (REGISTERED NUMBER: 09483619)

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31st March 2020

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1st April 2019	(19,388)	14,500	(4,888)
Deficit for the year	<u>(5,976)</u>		<u>(5,976)</u>
At 31st March 2020	<u>(25,364)</u>	<u>14,500</u>	<u>(10,864)</u>

11. RELATED PARTY DISCLOSURES

Included under creditors is an amount due to Mr A Hills, the director, of £59,531 (2019 £56,492). This loan is interest free, unsecured and no fixed terms for repayment.

The ultimate controlling party was the company directors.

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.