

# Between Us Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2022

King Morte Proud & Co Limited  
Chartered Accountants  
Kings Arms Vaults  
Watton  
Brecon  
Powys  
LD3 7EF

# Between Us Limited

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**Between Us Limited**  
**Company Information**

<b>Director</b>	H Reynolds Maclean
<b>Registered office</b>	Kings Arms Vaults Watton Brecon Powys LD3 7EF
<b>Accountants</b>	King Morte Proud & Co Limited Chartered Accountants Kings Arms Vaults Watton Brecon Powys LD3 7EF

**Between Us Limited**  
**(Registration number: 9918923)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	346	998
<b>Current assets</b>			
Debtors	<u>5</u>	970	2,753
Cash at bank and in hand		42,222	97,755
		43,192	100,508
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(43,080)	(81,564)
<b>Net current assets</b>		112	18,944
<b>Net assets</b>		458	19,942
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Retained earnings		457	19,941
Shareholders' funds		458	19,942

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 September 2023

.....  
H Reynolds Maclean  
Director

## **Between Us Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Kings Arms Vaults  
Watton  
Brecon  
Powys  
LD3 7EF

These financial statements were authorised for issue by the director on 18 September 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## Between Us Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Asset class	Depreciation method and rate
Plant & machinery	20% per annum on cost

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Between Us Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

## Between Us Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### 4 Tangible assets

	Plant and machinery £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	3,261	3,261
At 31 December 2022	3,261	3,261
<b>Depreciation</b>		
At 1 January 2022	2,263	2,263
Charge for the year	652	652
At 31 December 2022	2,915	2,915
<b>Carrying amount</b>		
At 31 December 2022	346	346
At 31 December 2021	998	998

#### 5 Debtors

	2022 £	2021 £
<b>Current</b>		
Other debtors	970	2,753

#### 6 Creditors

##### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	42,755	48,965
Accruals and deferred income		325	1,065
Other creditors		-	31,534
		43,080	81,564

#### 7 Share capital

##### Allotted, called up and fully paid shares



# Between Us Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

	2022		2021	
	No.	£	No.	£
Ordinary of £0.01 each	100	1	100	1

### 8 Loans and borrowings

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	42,755	48,965

### 9 Dividends

	2022 £	2021 £
Interim dividend of £8,000.00 (2021 - £35,000.00)	8,000	35,000

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.