

REGISTERED NUMBER: 10315959 (England and Wales)

2 WAY LIVING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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FOR THE YEAR ENDED 31 MARCH 2019**

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2 WAY LIVING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR:

D Chaddah

REGISTERED OFFICE:

Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

REGISTERED NUMBER:

10315959 (England and Wales)

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	1,563	2,508
Investment property	5	<u>1,080,000</u>	<u>1,080,000</u>
		<u>1,081,563</u>	<u>1,082,508</u>
CURRENT ASSETS			
Debtors	6	-	425
Cash at bank		<u>73,091</u>	<u>33,291</u>
		<u>73,091</u>	<u>33,716</u>
CREDITORS			
Amounts falling due within one year	7	<u>(295,313)</u>	<u>(358,658)</u>
NET CURRENT LIABILITIES		<u>(222,222)</u>	<u>(324,942)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		859,341	757,566
CREDITORS			
Amounts falling due after more than one year	8	(665,237)	(596,662)
PROVISIONS FOR LIABILITIES		<u>(23,897)</u>	<u>(23,631)</u>
NET ASSETS		<u>170,207</u>	<u>137,273</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Non-distributable reserves		114,901	114,901
Retained earnings		<u>55,305</u>	<u>22,371</u>
		<u>170,207</u>	<u>137,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 November 2019 and were signed by:

D Chaddah - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

2 Way Living 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 FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2018 and 31 March 2019	<u>3,781</u>
DEPRECIATION	
At 1 April 2018	1,273
Charge for year	<u>945</u>
At 31 March 2019	<u>2,218</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,563</u>
At 31 March 2018	<u>2,508</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>1,080,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,080,000</u>
At 31 March 2018	<u>1,080,000</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2017	40,689
Valuation in 2018	97,843
Cost	<u>941,468</u>
	<u>1,080,000</u>

Investment properties were valued on an open market basis on 31 March 2019 by the director of the company.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>-</u>	<u>425</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	-	22,937
Amounts owed to group undertakings	278,298	259,732
Taxation and social security	8,010	5,596
Other creditors	<u>9,005</u>	<u>70,393</u>
	<u>295,313</u>	<u>358,658</u>

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

	2019 £	2018 £
Bank loans	<u>665,237</u>	<u>596,662</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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

	2019 £	2018 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>665,237</u>	<u>480,832</u>
	<u>665,237</u>	<u>480,832</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>665,237</u>	<u>619,599</u>

Bank loans are secured by way of a fixed and floating charge over the company's assets.

10. ULTIMATE CONTROLLING PARTY

DSC Holdings Limited is regarded by the director as being the company's ultimate parent company by virtue of its 100% shareholding of the company's issued share capital. The accounts are available from its registered office, Highland House, Mayflower Close, Chandlers Ford, Eastleigh, Hampshire, SO53 4AR.

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.