

REGISTERED NUMBER: 10433925 (England and Wales)

Financial Statements for the Period 18 October 2016 to 31 October 2017

for

2 Sum It Up Ltd

Matthew Squire (AFA) & Company
32 The Tything
Worcester
Worcestershire
WR1 1JL

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for the Period 18 October 2016 to 31 October 2017**

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2 Sum It Up Ltd

Company Information
for the Period 18 October 2016 to 31 October 2017

DIRECTOR:	Mrs A L Fox
REGISTERED OFFICE:	9 Brecon Avenue Worcester WR4 0RJ
REGISTERED NUMBER:	10433925 (England and Wales)
ACCOUNTANTS:	Matthew Squire (AFA) & Company 32 The Tything Worcester Worcestershire WR1 1JL

Balance Sheet
31 October 2017

	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	4		694
CURRENT ASSETS			
Inventories		600	
Debtors	5	5,220	
Cash at bank		<u>37,043</u>	
		42,863	
CREDITORS			
Amounts falling due within one year	6	<u>26,603</u>	
NET CURRENT ASSETS			<u>16,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,954
PROVISIONS FOR LIABILITIES			<u>132</u>
NET ASSETS			<u><u>16,822</u></u>
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			<u>16,821</u>
			<u><u>16,822</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 4 July 2018 and were signed by:

Mrs A L Fox - Director

**Notes to the Financial Statements
for the Period 18 October 2016 to 31 October 2017**

1. STATUTORY INFORMATION

2 Sum It Up Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment - 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

Notes to the Financial Statements - continued
for the Period 18 October 2016 to 31 October 2017

4. **PROPERTY, PLANT AND EQUIPMENT**

Computer
equipment
£

COST

Additions

1,036

At 31 October 2017

1,036

DEPRECIATION

Charge for period

342

At 31 October 2017

342

NET BOOK VALUE

At 31 October 2017

694

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Trade debtors

5,220

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Tax

17,970

VAT

6,708

Accruals and deferred income

1,175

Accrued expenses

750

26,603

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.