

Financial Statements for the Year Ended 31 October 2021

for

2 Sum It Up Ltd

Squires Worcester Limited T/A
Matthew Squire (AFA) & Company
5 Moor Street
Worcester
Worcestershire
WR1 3DB

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for the Year Ended 31 October 2021**

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2 Sum It Up Ltd
Company Information
for the Year Ended 31 October 2021

DIRECTOR: Mrs A L Fox

REGISTERED OFFICE: 9 Brecon Avenue
Worcester
WR4 0RJ

REGISTERED NUMBER: 10433925 (England and Wales)

ACCOUNTANTS: Squires Worcester Limited T/A
Matthew Squire (AFA) & Company
5 Moor Street
Worcester
Worcestershire
WR1 3DB

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
2 Sum It Up Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 Sum It Up Ltd for the year ended 31 October 2021 which comprise the Income Statement, Balance Sheet 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 Sum It Up Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 2 Sum It Up Ltd and state those matters that we have agreed to state to the director of 2 Sum It Up Ltd 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 Sum It Up Ltd and its director for our work or for this report.

It is your duty to ensure that 2 Sum It Up Ltd 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 profit of 2 Sum It Up Ltd. You consider that 2 Sum It Up Ltd 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 Sum It Up Ltd. 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.

Squires Worcester Limited T/A
Matthew Squire (AFA) & Company
5 Moor Street
Worcester
Worcestershire
WR1 3DB

28 July 2022

2 Sum It Up Ltd (Registered number: 10433925)

**Balance Sheet
31 October 2021**

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Property, plant and equipment	4		51,109		772
CURRENT ASSETS					
Debtors	5	2,538		2,676	
Cash at bank		<u>33,922</u>		<u>24,187</u>	
		36,460		26,863	
CREDITORS					
Amounts falling due within one year	6	<u>24,307</u>		<u>16,974</u>	
NET CURRENT ASSETS			<u>12,153</u>		<u>9,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,262		10,661
CREDITORS					
Amounts falling due after more than one year	7		(38,176)		-
PROVISIONS FOR LIABILITIES			<u>(9,711)</u>		<u>(146)</u>
NET ASSETS			<u>15,375</u>		<u>10,515</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>15,374</u>		<u>10,514</u>
			<u>15,375</u>		<u>10,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (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.

The notes form part of these financial statements

**Balance Sheet - continued
31 October 2021**

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 and authorised for issue on 28 July 2022 and were signed by:

Mrs A L Fox - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

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 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.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2020	352	-	2,139	2,491
Additions	-	49,990	1,724	51,714
At 31 October 2021	<u>352</u>	<u>49,990</u>	<u>3,863</u>	<u>54,205</u>
DEPRECIATION				
At 1 November 2020	215	-	1,504	1,719
Charge for year	28	833	516	1,377
At 31 October 2021	<u>243</u>	<u>833</u>	<u>2,020</u>	<u>3,096</u>
NET BOOK VALUE				
At 31 October 2021	<u>109</u>	<u>49,157</u>	<u>1,843</u>	<u>51,109</u>
At 31 October 2020	<u>137</u>	<u>-</u>	<u>635</u>	<u>772</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade debtors	<u>2,538</u>	<u>2,676</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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

	31.10.21	31.10.20
	£	£
Hire purchase contracts	6,290	-
Tax	9,934	11,449
VAT	7,398	4,840
Accrued expenses	685	685
	<u>24,307</u>	<u>16,974</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21	31.10.20
	£	£
Hire purchase contracts	<u>38,176</u>	<u>-</u>

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.