Registered number
10773108

2Hand Limited

Filleted Accounts

31 May 2022

2Hand Limited

Registered number: 10773108

Balance Sheet

as at 31 May 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		80,122		9,940
Current assets					
Debtors	4	4,926		2,599	
Cash at bank and in hand		90,091		41,027	
		95,017		43,626	
Creditors: amounts falling due within one year	5	(30,086)		(40,679)	
Net current assets			64,931		2,947
Total assets less current liabilities			145,053		12,887
Creditors: amounts falling due after more than one year	6		(61,143)		(62,740)
Net assets/(liabilities)			83,910		(49,853)
Capital and reserves					
Called up share capital			1,100		1,100
Share premium			232,002		-
Profit and loss account			(149,192)		(50,953)
Shareholders' funds			83,910		(49,853)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs J Spolton

Director

Approved by the board on 20 September 2022

2Hand Limited
Notes to the Accounts
for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Cash-settled share-based payments

Cash-settled share options are measured at fair value at the balance sheet date. 2Hand

Limited recognises a liability at the balance sheet date based on the fair value, taking into account the estimated number of options that will actually vest and the current proportion of the vesting period that has lapsed.

Changes in the value of this liability are recognised in the income statement.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	4	4

3 Intangible fixed assets

	£
Website cost:	
Cost	
At 1 June 2021	26,510
Additions	86,699
At 31 May 2022	113,209
Amortisation	
At 1 June 2021	16,570
Provided during the year	16,517
At 31 May 2022	33,087
Net book value	
At 31 May 2022	80,122
At 31 May 2021	9,940

Website cost is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Debtors

	2022	2021
	£	£
Other debtors	4,926	2,599

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	30,086	40,679

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	43,403	45,000

Other creditors	17,740	17,740
	61,143	62,740

7 Other information

2Hand Limited is a private company limited by shares and incorporated in England. Its registered office is:

5B Sunrise Business Park

Higher Shaftesbury Road

Blandford Forum

Dorset

DT11 8ST