

REGISTERED NUMBER: 11032534 (England and Wales)

Unaudited Financial Statements
for the Period 1 April 2021 to 30 June 2022
for
2 Up 2 Down Commercial Limited

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for the Period 1 April 2021 to 30 June 2022

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2 Up 2 Down Commercial Limited

Company Information
for the Period 1 April 2021 to 30 June 2022

DIRECTORS: R P J Murray-Slater
Miss L Lloyd

SECRETARY:

REGISTERED OFFICE: 17 Fairfield Road
Derby
DE23 6PH

REGISTERED NUMBER: 11032534 (England and Wales)

ACCOUNTANTS: Stanbridge Associates Limited
7 Lindum Terrace
Lincoln
Lincolnshire
LN2 5RP

2 Up 2 Down Commercial Limited (Registered number: 11032534)

**Balance Sheet
30 June 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		63,269		35,599
Investment property	5		<u>200,000</u>		<u>93,916</u>
			263,269		129,515
CURRENT ASSETS					
Debtors	6	-		4,080	
Cash at bank		<u>276</u>		<u>1</u>	
		276		4,081	
CREDITORS					
Amounts falling due within one year	7	<u>15,257</u>		<u>24,339</u>	
NET CURRENT LIABILITIES			<u>(14,981)</u>		<u>(20,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			248,288		109,257
CREDITORS					
Amounts falling due after more than one year	8		(189,678)		(108,794)
PROVISIONS FOR LIABILITIES			<u>(15,010)</u>		<u>(2,926)</u>
NET ASSETS/(LIABILITIES)			<u>43,600</u>		<u>(2,463)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>43,500</u>		<u>(2,563)</u>
			<u>43,600</u>		<u>(2,463)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2022

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 Board of Directors and authorised for issue on 31 March 2023 and were signed on its behalf by:

R P J Murray-Slater - Director

**Notes to the Financial Statements
for the Period 1 April 2021 to 30 June 2022**

1. STATUTORY INFORMATION

2 Up 2 Down Commercial 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents trading income accrued during the period shown by these financial statements.

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 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 2 (2021 - 1) .

4. FIXED ASSET INVESTMENTS

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 June 2022

		Loans to associates	
		£	
At 1 April 2021		35,599	
Now in year		71,259	
Repayment in year		(43,589)	
At 30 June 2022		<u>63,269</u>	
5.	INVESTMENT PROPERTY		
		Total	
		£	
	FAIR VALUE		
At 1 April 2021		93,916	
Additions		42,482	
Revaluations		63,602	
At 30 June 2022		<u>200,000</u>	
	NET BOOK VALUE		
At 30 June 2022		<u>200,000</u>	
At 31 March 2021		<u>93,916</u>	
	Fair value at 30 June 2022 is represented by:		
		£	
	Valuation in 2022	<u>200,000</u>	
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
Other debtors		<u>-</u>	<u>4,080</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
Trade creditors		-	336
Other creditors		<u>15,257</u>	<u>24,003</u>
		<u>15,257</u>	<u>24,339</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2022	2021
		£	£
Bank loans		<u>189,678</u>	<u>108,794</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	140,000	58,794

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 June 2022

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

The bank loan is secured by Redwood Bank Limited who hold a fixed charge over the property held at 4 Ashbourne Road,
Derby, DE22 3AA.

During the period ended 31 March 2021 a bounce back loan was taken of £50,000.
Repayments commenced in June 2022.

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.