

**2 UP 2 DOWN COMMERCIAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2 Up 2 Down Commercial Limited
Unaudited Financial Statements
For The Year Ended 30 June 2023

Contents

	Page
Company Information	1
Accountant's Report	2
Balance Sheet	3—4
Notes to the Financial Statements	5—7

2 Up 2 Down Commercial Limited
Company Information
For The Year Ended 30 June 2023

Directors Mr Ryan Murray-Slater
Miss Leanne Lloyd

Company Number 11032534

Registered Office 202 Rykneld Road
Littleover
Derby
DE23 4AN

Accountants TaxAssist Accountants
202 Rykneld Road
Littleover
Derby
DE23 4AN

**2 Up 2 Down Commercial Limited
Accountant's Report
For The Year Ended 30 June 2023**

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 Up 2 Down Commercial Limited for the year ended 30 June 2023 which comprise the Profit and Loss Account, the 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 Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of 2 Up 2 Down Commercial Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 2 Up 2 Down Commercial Limited and state those matters that we have agreed to state to the directors of 2 Up 2 Down Commercial Limited in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that 2 Up 2 Down Commercial Limited 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 Up 2 Down Commercial Limited. You consider that 2 Up 2 Down Commercial Limited 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 Up 2 Down Commercial Limited. 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.

Signed

05/03/2024

TaxAssist Accountants
202 Rykneld Road
Littleover
Derby
DE23 4AN

2 Up 2 Down Commercial Limited
Balance Sheet
As At 30 June 2023

Registered number: 11032534

		30 June 2023		30 June 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	4		230,000		200,000
			<u>230,000</u>		<u>200,000</u>
CURRENT ASSETS					
Debtors	5	52,809		63,269	
Cash at bank and in hand		223		276	
		<u>53,032</u>		<u>63,545</u>	
Creditors: Amounts Falling Due Within One Year	6	(25,396)		(15,257)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>27,636</u>		<u>48,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>257,636</u>		<u>248,288</u>
Creditors: Amounts Falling Due After More Than One Year	7		(167,196)		(189,678)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(17,784)		(15,010)
			<u></u>		<u></u>
NET ASSETS			<u>72,656</u>		<u>43,600</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Fair Value Reserve	9		75,818		48,592
Profit and Loss Account			(3,262)		(5,092)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>72,656</u>		<u>43,600</u>

2 Up 2 Down Commercial Limited
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ryan Murray-Slater

Director

05/03/2024

The notes on pages 5 to 7 form part of these financial statements.

1. General Information

2 Up 2 Down Commercial Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11032534 . The registered office is 202 Rykneld Road, Littleover, Derby, DE23 4AN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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2 Up 2 Down Commercial Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

2.4. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Investment Property

	30 June 2023
	£
Fair Value	
As at 1 July 2022	200,000
Revaluations	30,000
As at 30 June 2023	<u>230,000</u>

5. Debtors

	30 June 2023	30 June 2022
	£	£
Due within one year		
Intercompany_2 UP 2 Down Acquisitions Limited	52,809	63,269
	<u>52,809</u>	<u>63,269</u>

6. Creditors: Amounts Falling Due Within One Year

	30 June 2023	30 June 2022
	£	£
Accruals	1,275	400
BBL- less than 1 year	11,247	-
Directors' loan accounts	12,874	14,857
	<u>25,396</u>	<u>15,257</u>

2 Up 2 Down Commercial Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

7. Creditors: Amounts Falling Due After More Than One Year

	30 June 2023	30 June 2022
	£	£
BBL	27,181	50,000
Mortgage	140,015	139,678
	<u>167,196</u>	<u>189,678</u>

8. Share Capital

	30 June 2023	30 June 2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Reserves

	Fair Value Reserve
	£
As at 1 July 2022	48,592
Transfer from gain on revaluation of investment property	30,000
Deferred tax transfer	(2,774)
As at 30 June 2023	<u>75,818</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.