

**2be Development Consultancy Limited**

**Financial Statements**

**for the Year Ended 31st May 2020**

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**for the year ended 31st May 2020**

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**2be Development Consultancy Limited**

**Company Information**  
**for the year ended 31st May 2020**

**Director:** J M Abbott

**Registered office:** Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Business address:** 12A Gourlays Wynd  
Duns  
Berwickshire  
TD11 3AZ

**Registered number:** SC359704 (Scotland)

**Accountants:** Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**2be Development Consultancy Limited**

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 2be Development Consultancy Limited for the year ended 31st May 2020 on pages nil to nil from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at their website.

This report is made solely to the director of 2be Development Consultancy Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 2be Development Consultancy Limited and state those matters that we have agreed to state to the director of 2be Development Consultancy Limited in this report in accordance with the requirements of ICAS as detailed at their website. 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 2be Development Consultancy 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 loss of 2be Development Consultancy Limited. You consider that 2be Development Consultancy 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 2be Development Consultancy 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.

Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

5th January 2021

**Balance Sheet**  
**31st May 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		481		486
<b>Current assets</b>					
Debtors	5	1,912		4,888	
Cash at bank and in hand		<u>3,946</u>		<u>22,850</u>	
		5,858		27,738	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>13,204</u>		<u>11,771</u>	
<b>Net current (liabilities)/assets</b>			<u>(7,346)</u>		<u>15,967</u>
<b>Total assets less current liabilities</b>			<u>(6,865)</u>		<u>16,453</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>(6,965)</u>		<u>16,353</u>
<b>Shareholders' funds</b>			<u>(6,865)</u>		<u>16,453</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 5th January 2021 and were signed by:

J M Abbott - Director

**Notes to the Financial Statements**  
**for the year ended 31st May 2020**

**1. Statutory information**

2be Development Consultancy Limited is a private company, limited by shares, registered in Scotland. 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**

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

**Tangible fixed assets**

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

Office equipment - 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, accruals and directors' loans.

Directors' loans (being repayable on demand), trade debtors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 has not been recognised as there were no timing differences 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 year end and that are expected to apply to the reversal of the timing difference.

**Notes to the Financial Statements - continued**  
**for the year ended 31st May 2020**

**2. Accounting policies - continued**

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Employee benefits**

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

**Going concern**

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

**3. Employees and directors**

The average number of employees during the year was 1 (2019 - 1 ) .

**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost</b>	
At 1st June 2019	5,054
Additions	210
At 31st May 2020	<u>5,264</u>
<b>Depreciation</b>	
At 1st June 2019	4,568
Charge for year	215
At 31st May 2020	<u>4,783</u>
<b>Net book value</b>	
At 31st May 2020	<u>481</u>
At 31st May 2019	<u>486</u>

**5. Debtors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	1,636	4,612
Other debtors	276	276
	<u>1,912</u>	<u>4,888</u>

**6. Creditors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Taxation and social security	2,341	2,674
Other creditors	10,863	9,097
	<u>13,204</u>	<u>11,771</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31st May 2020**

**7. Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31st May 2020 and 31st May 2019:

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Director</b>		
Balance outstanding at start of year	208	208
Amounts advanced	-	-
Balance outstanding at end of year	<u>208</u>	<u>208</u>

This loan is unsecured, interest free and it is repayable on demand.

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.