

2be Development Consultancy Limited

Unaudited Financial Statements

for the Year Ended 31st May 2022

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for the year ended 31st May 2022

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2be Development Consultancy Limited

Company Information
for the year ended 31st May 2022

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

Balance Sheet
31st May 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		146		267
Current assets					
Debtors	5	3,366		2,821	
Cash at bank and in hand		<u>10,110</u>		<u>6,871</u>	
		13,476		9,692	
Creditors					
Amounts falling due within one year	6	<u>5,528</u>		<u>7,514</u>	
Net current assets			<u>7,948</u>		<u>2,178</u>
Total assets less current liabilities			<u>8,094</u>		<u>2,445</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>7,994</u>		<u>2,345</u>
Shareholders' funds			<u>8,094</u>		<u>2,445</u>

Balance Sheet - continued
31st May 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 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 24th February 2023 and were signed by:

J M Abbott - Director

Notes to the Financial Statements
for the year ended 31st May 2022

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 2022

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 director has 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, he continues 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 (2021 - 1) .

4. Tangible fixed assets

	Office equipment £
Cost	
At 1st June 2021	5,264
Additions	124
At 31st May 2022	<u>5,388</u>
Depreciation	
At 1st June 2021	4,997
Charge for year	245
At 31st May 2022	<u>5,242</u>
Net book value	
At 31st May 2022	<u>146</u>
At 31st May 2021	<u>267</u>

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	3,090	2,753
Other debtors	276	68
	<u>3,366</u>	<u>2,821</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	1,758	1,189
Other creditors	3,770	6,325
	<u>5,528</u>	<u>7,514</u>

Notes to the Financial Statements - continued
for the year ended 31st May 2022

7. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31st May 2022 and 31st May 2021:

	2022 £	2021 £
Director		
Balance outstanding at start of year	-	208
Amounts advanced	208	-
Amounts repaid	-	(208)
Balance outstanding at end of year	<u>208</u>	<u>-</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.