
2S INTERIORS LIMITED (FORMERLY 2SQUARE LONDON LIMITED)

**FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2024**

2S INTERIORS LIMITED (FORMERLY 2SQUARE LONDON LIMITED)
REGISTERED NUMBER: 07537444

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note		2024 £	2023 £
Current assets				
Debtors: amounts falling due within one year	7	282,441	27,986	
Cash at bank and in hand		54,012	26,949	
		<u>336,453</u>	<u>54,935</u>	
Creditors: amounts falling due within one year	8	(213,118)	(27,584)	
Net current assets			123,335	27,351
Total assets less current liabilities			123,335	27,351
Net assets			123,335	27,351
Capital and reserves				
Called up share capital	9		298,000	298,000
Profit and loss account			(174,665)	(270,649)
			<u>123,335</u>	<u>27,351</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2025.

G. Alessandrini

Director

The notes on pages 2 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

2Square London Limited is a private company limited by shares and incorporated in England. Its registered office is 30 Orange Street, London, WC2H 7HF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

These accounts have been prepared on the going concern basis. The shareholder has expressed a commitment to continue to support the company financially and most of the company debt is owed to the Holding company or other Related Parties.

2.3 Revenue

Revenue comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%	Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price.

2.7 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.10 Interest income

Interest income is recognised in the Statement of income and retained earnings as received.

2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and 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.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2023 - 1).

4. Interest receivable

	2024	2023
	£	£
Other interest receivable	3	2
	<u>3</u>	<u>2</u>

5. Taxation

Factors affecting tax charge for the year

The company has a tax loss for the current year.

Factors that may affect future tax charges

The company has tax losses of £174,678 to carry forward against future profits.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	11,653
At 31 December 2024	11,653
Depreciation	
At 1 January 2024	11,653
At 31 December 2024	11,653
Net book value	
At 31 December 2024	-
At 31 December 2023	-

7. Debtors

	2024 £	2023 £
Trade debtors	5,795	-
2Square Srl	41,946	25,121
2Square Limited	2,500	-
VAT Repayable	-	2,865
Accrued income	232,200	-
	<u>282,441</u>	<u>27,986</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank overdrafts	29	-
Trade creditors	168,636	757
VAT	24,930	-
Other creditors	13,773	23,577
Accruals	5,750	3,250
	213,118	27,584

9. Share capital

	2024	2023
	£	£
Allotted, called up and fully paid		
298,000 (2023 - 298,000) Ordinary shares of £1.00 each	298,000	298,000

10. Related party transactions

The company trades on a commercial basis with its holding company 2Square Srl which is based in Italy. At the year end, 2Square Srl was owed by the company £101,623 (£143,569 in trade creditors and £41,946 in debtors (2023 2Square Srl owed the company - £24,635 - £756 in trade creditors and £25,121 in debtors). The company has agreed extended credit terms on the trade creditor with 2Square Srl.

The company has an intercompany loan with a commonly owned company called 2Square Limited which is based in the United Kingdom. At the year end, 2Square Limited owed the company £2,500 (2023 - £nil).

Included within other creditors are loans provided by the director shareholder of £13,773 (2023 - £23,577).

11. Controlling party

The Ultimate Controlling Party is G. Alessandrini.

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.