

2 STEP INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Clay Ratnage Daffin & Co Limited
Chartered Accountants
Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

2 STEP INVESTMENTS LTD (REGISTERED NUMBER: 07794411)

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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2 STEP INVESTMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS:

D Flannery
P E Flannery
D Shipton
D Byrne

REGISTERED OFFICE:

Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

REGISTERED NUMBER:

07794411 (England and Wales)

ACCOUNTANTS:

Clay Ratnage Daffin & Co Limited
Chartered Accountants
Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

2 STEP INVESTMENTS LTD (REGISTERED NUMBER: 07794411)

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Investment property	4		6,569,947		6,448,739
CURRENT ASSETS					
Stocks	5	1,154,143		624,049	
Debtors	6	330,034		332,106	
Cash at bank		35,283		325,957	
		<u>1,519,460</u>		<u>1,282,112</u>	
CREDITORS					
Amounts falling due within one year	7	<u>2,314,119</u>		<u>2,221,720</u>	
NET CURRENT LIABILITIES			<u>(794,659)</u>		<u>(939,608)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,775,288		5,509,131
PROVISIONS FOR LIABILITIES		8	<u>1,085,756</u>		<u>1,085,756</u>
NET ASSETS			<u><u>4,689,532</u></u>		<u><u>4,423,375</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Non-distributable reserves	9	3,517,848		3,517,848	
Retained earnings	9	1,171,683		905,526	
		<u>4,689,532</u>		<u>4,423,375</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

2 STEP INVESTMENTS LTD (REGISTERED NUMBER: 07794411)

BALANCE SHEET - continued
31 DECEMBER 2024

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 22 December 2025 and were signed on its behalf by:

D Flannery - Director

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

1. STATUTORY INFORMATION

2 Step Investments Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's Balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due within the operating cycle fall into this category of financial instruments.

Classification of financial liabilities: Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

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

2. **ACCOUNTING POLICIES - continued**

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method. Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Taxation

Taxation for the year 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 year 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Interest income

Interest income is recognised in profit or loss using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2023 - 3).

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

4. INVESTMENT PROPERTY	Total £	
FAIR VALUE		
At 1 January 2024		6,448,739
Additions		<u>121,208</u>
At 31 December 2024		<u>6,569,947</u>
NET BOOK VALUE		
At 31 December 2024		<u>6,569,947</u>
At 31 December 2023		<u>6,448,739</u>
5. STOCKS	2024	2023
	£	£
Stocks	<u>1,154,143</u>	<u>624,049</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	8,743	13,179
Other debtors	<u>321,291</u>	<u>318,927</u>
	<u>330,034</u>	<u>332,106</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	154,075	38,675
Taxation and social security	91,658	77,843
Other creditors	<u>2,068,386</u>	<u>2,105,202</u>
	<u>2,314,119</u>	<u>2,221,720</u>
8. PROVISIONS FOR LIABILITIES	2024	2023
	£	£
Deferred tax		
Other timing differences	<u>1,085,756</u>	<u>1,085,756</u>

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

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2024	1,085,756
Balance at 31 December 2024	<u>1,085,756</u>

9. RESERVES

	Retained earnings £	Non-distributable reserves £	Totals £
At 1 January 2024	905,526	3,517,848	4,423,374
Profit for the year	<u>266,157</u>		<u>266,157</u>
At 31 December 2024	<u>1,171,683</u>	<u>3,517,848</u>	<u>4,689,531</u>

10. RELATED PARTY DISCLOSURES

Amounts due from connected companies for the year were £19,174 (2023 - £18,988).

Amounts due to connected parties for the year were £74,798 (2023 - £74,798).

Purchases from connected companies for the year were £683,834 (2023 - 964,974).

11. CHARGES

Allied Irish Banks Plc have a charge secured over the company's asset dated 2 October 2015.

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.