

2020X LIMITED

Registered Number
08628411
(England and Wales)

Unaudited Financial Statements for the Year ended
31 July 2024

2020X LIMITED

Company Information for the year from 1 August 2023 to 31 July 2024

Directors

ALLIN, Mark Garry

CALVO-COUTO, Carmen

Company Secretary

CALVO-COUTO, Carmen

Registered Address

79 Poulters Lane

Worthing

BN14 7SX

Registered Number

08628411 (England and Wales)

2020X LIMITED

Balance Sheet as at 31 July 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	3		43		54
Investments	4		-		96
			<u>43</u>		<u>150</u>
Current assets					
Debtors	5	150		186	
Cash at bank and on hand		<u>159</u>		<u>698</u>	
		309		884	
Creditors amounts falling due within one year	6	<u>(759)</u>		<u>(572)</u>	
Net current assets (liabilities)			<u>(450)</u>		<u>312</u>
Total assets less current liabilities			(407)		462
Accruals and deferred income			<u>(414)</u>		<u>(414)</u>
Net assets			<u>(821)</u>		<u>48</u>
Capital and reserves					
Called up share capital			5		5
Profit and loss account			<u>(826)</u>		<u>43</u>
Shareholders' funds			<u>(821)</u>		<u>48</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 21 November 2024, and are signed on its behalf by:

ALLIN, Mark Garry

Director

Registered Company No. 08628411

2020X LIMITED

Notes to the Financial Statements for the year ended 31 July 2024

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis of accounting in preparing its financial statements.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

2. Average number of employees

	2024	2023
Average number of employees during the year	0	0

3. Tangible fixed assets

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 August 23	14,681	14,681
At 31 July 24	14,681	14,681
Depreciation and impairment		
At 01 August 23	14,627	14,627
Charge for year	11	11
At 31 July 24	14,638	14,638
Net book value		
At 31 July 24	43	43
At 31 July 23	54	54

4. Fixed asset investments

	Investments in groups ¹	Total
	£	£
Cost or valuation		
At 01 August 23	96	96
Disposals	(96)	(96)
Net book value		
At 31 July 24	-	-
At 31 July 23	96	96

Notes

¹ Investments in group undertakings and participating interests

5. Debtors: amounts due within one year

	2024	2023
	£	£
Other debtors	150	186
Total	150	186

6. Creditors: amounts due within one year

	2024	2023
	£	£
Other creditors	759	572
Total	759	572

7. Controlling party

The company is controlled by its director, M Allin, by virtue of his majority ownership of the issued share capital.

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.