

Company registration number 10675961 (England and Wales)

112US LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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112US LTD

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BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investment properties	3		50,000		50,000
Current assets					
Debtors	4	213,490		100	
Cash at bank and in hand		56,702		-	
		<u>270,192</u>		<u>100</u>	
Creditors: amounts falling due within one year					
	5	<u>(320,609)</u>		<u>(50,000)</u>	
Net current liabilities			<u>(50,417)</u>		<u>(49,900)</u>
Net (liabilities)/assets			<u>(417)</u>		<u>100</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(517)</u>		<u>-</u>
Total equity			<u>(417)</u>		<u>100</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 1 February 2023 and are signed on its behalf by:

R Franklin-Smith
Director

Company Registration No. 10675961

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

112US Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Bushells Roundhouse Farm, Roeslock Lane, London Colney, St Albans, AL4 0PP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Investment property

	2022 £
Fair value At 1 April 2021 and 31 March 2022	50,000

Investment property comprises land which was transferred into the company during the year at cost. The directors consider that the market value of the land at the year end is equal to the cost.

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	100	-
Other debtors	213,390	100
	213,490	100

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	320,609	50,000

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	1	1	100	100

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Directors' transactions

The below interest free loan was repaid post year end.

Description	% Rate	Opening balance	Amounts advanced	Closing balance
		£	£	£
Loan	-	-	213,390	213,390
		<u>-</u>	<u>213,390</u>	<u>213,390</u>
		<u>-</u>	<u>213,390</u>	<u>213,390</u>

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.