
2BILS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2024

2BILS LTD

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2BILS LTD
REGISTERED NUMBER: 14751316

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2024 £
Fixed assets			
Intangible assets			22,500
Tangible assets	5		352,109
			<hr/>
			374,609
Current assets			
Debtors: amounts falling due within one year	6	15,284	
Cash at bank and in hand	7	446,548	
			<hr/>
		461,832	
Creditors: amounts falling due within one year	8	(698,465)	
			<hr/>
Net current (liabilities)/assets			(236,633)
Total assets less current liabilities			<hr/>
			137,976
Creditors: amounts falling due after more than one year	9		(276,229)
			<hr/>
Net (liabilities)/assets			<u>(138,253)</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			(138,353)
			<hr/>
			<u>(138,253)</u>

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The directors consider 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 period in question in accordance with section 476 of the Companies Act 2006.

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 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 by:

.....
K S Hara
Director

Date: 19 December 2024

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

1. General information

2Bils Ltd is a private company limited by shares and registered in England and Wales. Its registered office address is 29 High Street, Brentwood, Essex, United Kingdom, CM14 4RG.

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 following principal accounting policies have been applied:

2.2 Going concern

The directors considers it appropriate to prepare the financial statements on a going concern basis.

The company continues to pay its debts as they fall due and retains the support of the directors and shareholders.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

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

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Short-term leasehold property	-		
Plant and machinery	-	20%	reducing balance
Fixtures and fittings	-	20%	reducing balance
Office equipment	-	33%	straight line

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.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 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.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs 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 receivables due with the operating cycle fall into this category of financial instruments.

3. Employees

The average monthly number of employees, including directors, during the period was 11.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

4. Intangible assets

	Franchise Fees £
Cost	
Additions - internal	25,000
At 31 March 2024	25,000
Amortisation	
Charge for the period on owned assets	2,500
At 31 March 2024	2,500
Net book value	
At 31 March 2024	22,500

5. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
Additions	113,159	236,276	38,010	2,640	390,085
At 31 March 2024	113,159	236,276	38,010	2,640	390,085
Depreciation					
Charge for the period on owned assets	4,960	28,359	4,012	645	37,976
At 31 March 2024	4,960	28,359	4,012	645	37,976
Net book value					
At 31 March 2024	108,199	207,917	33,998	1,995	352,109

2BILS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

6. Debtors

	2024 £
Trade debtors	1,897
Other debtors	5,100
Prepayments and accrued income	8,287
	<u>15,284</u>

7. Cash and cash equivalents

	2024 £
Cash at bank and in hand	<u>446,548</u>

8. Creditors: Amounts falling due within one year

	2024 £
Trade creditors	29,921
Other taxation and social security	9,626
Other creditors	613,918
Accruals and deferred income	45,000
	<u>698,465</u>

9. Creditors: Amounts falling due after more than one year

	2024 £
Other loans	<u>276,229</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

10. Loans

Analysis of the maturity of loans is given below:

	2024 £
Amounts falling due after more than 5 years	
Other loans	276,229
	<hr/> 276,229
	<hr/> <u>276,229</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.