

**2DISCUSS Limited Filleled Accounts
Cover**

2DISCUSS Limited

Company No. SC323230

Information for Filing with The Registrar

26 July 2024

2DISCUSS Limited Directors Report

Registrar

The Director presents his report and the accounts for the year ended 26 July 2024.

Principal activities

The principal activity of the company during the year under review was .

Director

The Director who served at any time during the year was as follows:

Anthony Kelly

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

Anthony Kelly

Director

07 April 2025

2DISCUSS Limited Balance Sheet
Registrar
at 26 July 2024

Company No.	SC323230	Notes	2024	2023
			£	£
Fixed assets				
		4	25,679	34,237
		5	3,212	3,212
			<u>28,891</u>	<u>37,449</u>
Current assets				
		6	3,160,527	3,105,956
			173	1,008
			<u>3,160,700</u>	<u>3,106,964</u>
		7	(267,808)	(330,046)
			<u>2,892,892</u>	<u>2,776,918</u>
			2,921,783	2,814,367
		8	(1,717,786)	(1,558,355)
			<u>1,203,997</u>	<u>1,256,012</u>
Capital and reserves				
			100	100
		10	1,203,897	1,255,912
			<u>1,203,997</u>	<u>1,256,012</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 26 July 2024 the company was entitled to exemption from audit 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 07 April 2025 and signed on its behalf by:

Anthony Kelly
 Director
 07 April 2025

**2DISCUSS Limited Notes to the
Accounts Registrar
for the year ended 26 July 2024**

1 General information

2DISCUSS Limited is a private company limited by shares and incorporated in Scotland.

Its registered number is: SC323230

Its registered office is:

C/O Rsm Uk Third Floor

Centenary House

69 Wellington Street

Glasgow

G2 6HG

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - 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 economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Freehold buildings	2%% on cost
Plant and machinery	25%% reducing balance
Motor vehicles	25%% reducing balance
Furniture, fittings and equipment	25%% reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Investments

Unlisted investments (except those held as subsidiaries, associates or joint ventures) are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2024	2023
	Number	Number
The average monthly number of employees (including directors) during the year was:	0	0

4 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 27 July 2023	137,400	83,788	221,188
At 26 July 2024	<u>137,400</u>	<u>83,788</u>	<u>221,188</u>
Depreciation			
At 27 July 2023	103,162	83,788	186,950
Charge for the year	8,559	-	8,559
At 26 July 2024	<u>111,721</u>	<u>83,788</u>	<u>195,509</u>
Net book values			
At 26 July 2024	<u>25,679</u>	-	<u>25,679</u>
At 26 July 2023	<u>34,238</u>	-	<u>34,237</u>

5 Investments

	Other investments £	Total £
Cost or valuation		
At 27 July 2023	3,212	3,212
At 26 July 2024	<u>3,212</u>	<u>3,212</u>
Provisions/Impairment		
Net book values		
At 26 July 2024	<u>3,212</u>	<u>3,212</u>
At 26 July 2023	<u>3,212</u>	<u>3,212</u>

6 Debtors

	2024 £	2023 £
Other debtors	3,160,527	3,105,956
	<u>3,160,527</u>	<u>3,105,956</u>

7 Creditors:

amounts falling due within one year

	2024 £	2023 £
Obligations under finance lease and hire purchase contracts	-	16,428
Trade creditors	74,540	64,797
Taxes and social security	88,939	217,198
Other creditors	17,698	30,122
Accruals and deferred income	86,631	1,501
	<u>267,808</u>	<u>330,046</u>

8 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Obligations under finance lease and hire purchase contracts	41,986	38,355
Other creditors	<u>1,675,800</u>	<u>1,520,000</u>
	<u>1,717,786</u>	<u>1,558,355</u>

9 Share Capital

100 Ordinary Shares £1 each

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.