

Company registration number SC701462 (Scotland)

**2BCO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# 2BCO LIMITED

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## 2BCO LIMITED

### BALANCE SHEET

AS AT 30 JUNE 2022

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	Notes	£	2022 £
<b>Fixed assets</b>			
Tangible assets	3		3,089
<b>Current assets</b>			
Debtors	4	22,496	
Cash at bank and in hand		2,870	
		<u>25,366</u>	
<b>Creditors: amounts falling due within one year</b>	5	(23,889)	
		<u></u>	
<b>Net current assets</b>			1,477
<b>Total assets less current liabilities</b>			<u>4,566</u>
<b>Provisions for liabilities</b>			(587)
			<u></u>
<b>Net assets</b>			<u>3,979</u>
			<u></u>
<b>Capital and reserves</b>			
Called up share capital			10
Profit and loss reserves			3,969
			<u></u>
<b>Total equity</b>			<u>3,979</u>
			<u></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 period ended 30 June 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 members have not required the company to obtain an audit of its financial statements for the period 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 13 March 2023 and are signed on its behalf by:

**P EARDLEY**

P Eardley  
Director

Company Registration No. SC701462

## 2BCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2022

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#### 1 Accounting policies

##### Company information

2BCo Limited is a private company limited by shares incorporated in Scotland. The registered office is 6/1 33 Minerva Street, Glasgow, Scotland, G3 8LE.

##### 1.1 Reporting period

The company was incorporated on the 14 June 2021. These accounts cover the period from the date of incorporation to the 30 June 2022.

##### 1.2 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. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

The company has net assets of £3,979. The directors have committed to supporting the operations of the company for the next 12 months, and are of the opinion that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have adopted the going concern basis of accounting in preparing the annual financial statements.

##### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

## 2BCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

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#### 1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	4 Years Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 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.

#### 1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

#### 1.8 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.

#### 1.9 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

## 2BCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

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**1 Accounting policies** **(Continued)**

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Employees**

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

	<b>2022 Number</b>
Total	2

**3 Tangible fixed assets**

	<b>Office Equipment £</b>
<b>Cost</b>	
At 14 June 2021	-
Additions	3,975
At 30 June 2022	<u>3,975</u>
<b>Depreciation and impairment</b>	
At 14 June 2021	-
Depreciation charged in the period	886
At 30 June 2022	<u>886</u>
<b>Carrying amount</b>	
At 30 June 2022	<u><u>3,089</u></u>

**4 Debtors**

	<b>2022 £</b>
<b>Amounts falling due within one year:</b>	
Trade debtors	144
Other debtors	22,352
	<u>22,496</u>

## 2BCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

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<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>
		<b>£</b>
	Corporation tax	5,348
	Other taxation and social security	3,152
	Other creditors	15,389
		<hr/>
		23,889
		<hr/> <hr/>

#### **6 Related party transactions**

During the year, the company made advances of £23,980 and credits of £8,443 which resulted in a balance of £15,537 due from the director. The loan is unsecured and the interest is charged at 2%.

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.