

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
BOX 2 LTD**

BOX 2 LTD (REGISTERED NUMBER: 02764771)

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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BOX 2 LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTOR:	Ms N T L Felix
REGISTERED OFFICE:	Unit 5, High Cross Farm Henfield Road Albourne West Sussex BN6 9JH
REGISTERED NUMBER:	02764771 (England and Wales)
ACCOUNTANTS:	Galloways 30 New Road Brighton East Sussex BN1 1BN

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>51,130</u>		<u>69,108</u>
			51,130		69,108
CURRENT ASSETS					
Stocks		304,743		414,852	
Debtors	6	113,186		124,984	
Cash at bank and in hand		<u>233,565</u>		<u>230,110</u>	
		651,494		769,946	
CREDITORS					
Amounts falling due within one year	7	<u>256,582</u>		<u>382,388</u>	
NET CURRENT ASSETS			<u>394,912</u>		<u>387,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			446,042		456,666
PROVISIONS FOR LIABILITIES	8		<u>9,700</u>		<u>13,131</u>
NET ASSETS			<u>436,342</u>		<u>443,535</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>436,242</u>		<u>443,435</u>
SHAREHOLDERS' FUNDS			<u>436,342</u>		<u>443,535</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 SEPTEMBER 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 April 2020 and were signed by:

Ms N T L Felix - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Box 2 Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the term of the lease
Fixtures, fittings and equipment	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 9).

4. INTANGIBLE FIXED ASSETS

	Patents
	£
COST	
At 1 October 2018	
and 30 September 2019	<u>500</u>
AMORTISATION	
At 1 October 2018	
and 30 September 2019	<u>500</u>
NET BOOK VALUE	
At 30 September 2019	<u>-</u>
At 30 September 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST				
At 1 October 2018				
and 30 September 2019	<u>2,420</u>	<u>116,242</u>	<u>60,787</u>	<u>179,449</u>
DEPRECIATION				
At 1 October 2018	2,420	82,306	25,615	110,341
Charge for year	<u>-</u>	<u>5,090</u>	<u>12,888</u>	<u>17,978</u>
At 30 September 2019	<u>2,420</u>	<u>87,396</u>	<u>38,503</u>	<u>128,319</u>
NET BOOK VALUE				
At 30 September 2019	<u>-</u>	<u>28,846</u>	<u>22,284</u>	<u>51,130</u>
At 30 September 2018	<u>-</u>	<u>33,936</u>	<u>35,172</u>	<u>69,108</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	51,880	22,045
Other debtors	-	87,627
Directors' current accounts	47,777	-
Prepayments and accrued income	13,529	15,312
	<u>113,186</u>	<u>124,984</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	123,763	259,769
Tax	12,576	4,903
Social security and other taxes	4,064	-
VAT	112,459	85,064
Other creditors	1,033	19,623
Directors' current accounts	-	2,223
Accruals and deferred income	2,687	10,806
	<u>256,582</u>	<u>382,388</u>

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>9,700</u>	<u>13,131</u>
		Deferred tax
		£
Balance at 1 October 2018		13,131
Movement in the year		<u>(3,431)</u>
Balance at 30 September 2019		<u>9,700</u>

9. GOING CONCERN

The directors do not anticipate that the recent Covid-19 outbreak will affect the company's ability to continue for the foreseeable future, given the avenues of support that are available. The company continues to adopt the going concern basis when preparing its financial statements.

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.