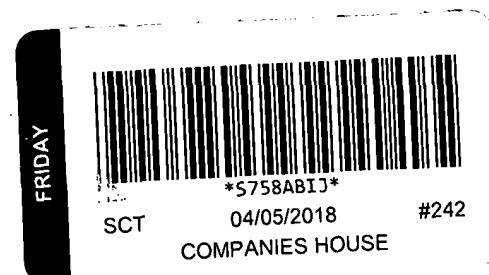


Register

COMPANY REGISTRATION NUMBER: SC520421

El Two Limited
Filleted Unaudited Financial Statements
30 November 2017



El Two Limited
Statement of Financial Position
30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	140,197	140,297
Current assets			
Debtors	5	–	455
Cash at bank and in hand		3,784	1,669
		<u>3,784</u>	<u>2,124</u>
Creditors: amounts falling due within one year	6	<u>1,670</u>	<u>1,865</u>
Net current assets		<u>2,114</u>	<u>259</u>
Total assets less current liabilities		<u>142,311</u>	<u>140,556</u>
Creditors: amounts falling due after more than one year	7	<u>139,000</u>	<u>139,000</u>
Net assets		<u>3,311</u>	<u>1,556</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>3,211</u>	<u>1,456</u>
Shareholders funds		<u>3,311</u>	<u>1,556</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

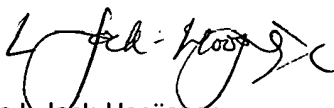
The statement of financial position
continues on the following page.
The notes on pages 4 to 6 form part of these financial statements.

El Two Limited

Statement of Financial Position *(continued)*

30 November 2017

These financial statements were approved by the board of directors and authorised for issue on 23 March 2018, and are signed on behalf of the board by:



Mrs L Jack-Hooijenga
Director

Company registration number: SC520421



Mr L Hooijenga
Director

The notes on pages 4 to 6 form part of these financial statements.

El Two Limited
Statement of Changes in Equity
Year ended 30 November 2017

	Called up share capital £	Profit and loss account £	Total £
At 16 November 2015	—	—	—
Profit for the year	—	1,456	1,456
Total comprehensive income for the year	—	1,456	1,456
Issue of shares	100	—	100
Total investments by and distributions to owners	100	—	100
At 30 November 2016	100	1,456	1,556
Profit for the year	—	1,755	1,755
Total comprehensive income for the year	—	1,755	1,755
At 30 November 2017	<u>100</u>	<u>3,211</u>	<u>3,311</u>

The notes on pages 4 to 6 form part of these financial statements.

El Two Limited

Notes to the Financial Statements

Year ended 30 November 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 1 Park Terrace, Stirling, FK8 2NA, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

EI Two Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

El Two Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

4. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 December 2016 and 30 November 2017	139,900	529	140,429
Depreciation			
At 1 December 2016	–	132	132
Charge for the year	–	100	100
At 30 November 2017	–	232	232
Carrying amount			
At 30 November 2017	139,900	297	140,197
At 30 November 2016	139,900	397	140,297

Tangible assets held at valuation

Freehold property is recorded at cost. The property was only recently acquired and the Directors consider the current value not to be materially different from cost.

5. Debtors

	2017 £	2016 £
Other debtors	–	455

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	447	373
Other creditors	1,223	1,492
	<u>1,670</u>	<u>1,865</u>

7. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	139,000	139,000

The loan is interest free and there are no stated terms for repayment.

8. Related party transactions

The company was under the control of Mr L Hooijenga and Mrs L Jack-Hooijenga throughout the period. They are the directors and shareholders.

Other Creditors are made up of amounts owed to the Director/Shareholders.