Registered number: SC521908

TWO THIRSTY MEN LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

TWO THIRSTY MEN LTD

COMPANY INFORMATION

DIRECTOR	Mr G Whyte
REGISTERED NUMBER	SC521908
REGISTERED OFFICE	1 South Street Grantown-On-Spey Scotland PH26 3HZ

TWO THIRSTY MEN LTD
REGISTERED NUMBER: SC521908

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

			2023		2022
			£		£
Fixed assets					
Tangible fixed assets	4		**46,209**		*50,548*
			46,209		*50,548*
Current assets					
Stocks	5	**19,454**		*22,000*	
Bank and cash balances		**6,202**		-	
Current liabilities		**25,656**		*22,000*	
Creditors: amounts falling due within one year	7	**(132,937)**		*(116,132)*	
Net current liabilities			**(107,281)**		*(94,132)*
Total assets less current liabilities			**(61,072)**		*(43,584)*
Net liabilities			**(61,072)**		*(43,584)*
Capital and reserves					
Called up share capital	8		**100**		*100*
Revaluation reserve			**28,000**		*28,000*
Profit and loss account			**(89,172)**		*(71,684)*
			(61,072)		*(43,584)*

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023

The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 on 23 December 2024.

Mr G Whyte
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

Two Thirsty Men Ltd is a private company, limited by shares, domiciled in Scotland with registration number SC521908. The registered office is 1 South Street, Grantown-on-Spey, Scotland, PH26 3HZ. The trading address is 41 High Street, Grantown-on-Spey, PH26 3EG.

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

These accounts have been prepared on the going concern basis, on the understanding that the director will continue to financially support the company.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods

Turnover 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 turnover 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 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.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.5 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	- not depreciated
Other fixed assets	- 20.00% straight line
Plant and machinery	- 15.00% reducing balance
Office equipment	- 33.33% 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.

2.6 REVALUATION OF TANGIBLE FIXED ASSETS

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the reporting date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.7 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 *(2022 - 1)*.

4. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Office equipment	Other fixed assets	Total
	£	£	£	£	£
Cost or valuation					
At 1 January 2023	**28,000**	**28,364**	**8,784**	**20,224**	**85,372**
Additions	**-**	**374**	**-**	**-**	**374**
At 31 December 2023	**28,000**	**28,738**	**8,784**	**20,224**	**85,746**
Depreciation					
At 1 January 2023	**-**	**18,831**	**8,784**	**7,209**	**34,824**
Charge for the year on owned assets	**-**	**1,488**	**-**	**3,225**	**4,713**
At 31 December 2023	**-**	**20,319**	**8,784**	**10,434**	**39,537**
Net book value					
At 31 December 2023	**28,000**	**8,419**	**-**	**9,790**	**46,209**
At 31 December 2022	*28,000*	*9,533*	*-*	*13,015*	*50,548*

5. STOCKS

	2023	*2022*
	£	*£*
Raw materials and consumables	**19,454**	*22,000*
	19,454	*22,000*

6. DEBTORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**1,200**	*12,752*
Accruals and deferred income	**5,900**	*2,500*
Other loans	**5,672**	-
Other creditors	**119,809**	*100,566*
Other taxation and social security	**356**	*314*
	132,937	*116,132*

8. SHARE CAPITAL

	2023	2022
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	**100**	*100*

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.