Registered number: SC674821

HOMEUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Homeup Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Homeup Ltd
Balance Sheet
As At 30 September 2023

Registered number: SC674821

	Notes	2023 £	2023 £	2022 £	2022 £
CURRENT ASSETS					
Stocks	**4**	-		75,584	
Cash at bank and in hand		847		48	
		847		75,632	
Creditors: Amounts Falling Due Within One Year	**5**	(27,367)		(96,246)	
NET CURRENT ASSETS (LIABILITIES)			(26,520)		(20,614)
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,520)		(20,614)
NET LIABILITIES			(26,520)		(20,614)
CAPITAL AND RESERVES					
Called up share capital	**6**		100		100
Profit and Loss Account			(26,620)		(20,714)
SHAREHOLDERS' FUNDS			(26,520)		(20,614)

For the year ending 30 September 2023 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Vasile Jornea

Director

26/01/2024

The notes on page 2 form part of these financial statements.

1. General Information

Homeup Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC674821 . The registered office is 25 Mccallum Road, Larkhall, ML9 2QR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Stocks

	2023	2022
	£	£
Work in progress	-	75,584
	-	75,584

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	(1)	-
Corporation tax	(3,087)	-
Other taxes and social security	295	107
Net wages	1,692	1,079
Directors' loan accounts	28,468	95,060
	27,367	96,246

6. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	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.