

Company Registration No. 09634494 (England and Wales)

**TWENTY TWENTY CAPITAL LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# TWENTY TWENTY CAPITAL LTD

## COMPANY INFORMATION

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<b>Directors</b>	D Hill B Amin	(Appointed 20 October 2016)
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<b>Company number</b>	09634494
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<b>Registered office</b>	8 High Street Brentwood Essex CM14 4AB
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<b>Accountants</b>	M J Bushell Ltd 8 High Street Brentwood Essex CM14 4AB
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# TWENTY TWENTY CAPITAL LTD

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# TWENTY TWENTY CAPITAL LTD

## BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	2	-		55,824	
Cash at bank and in hand		11,810		100	
		<u>11,810</u>		<u>55,924</u>	
<b>Creditors: amounts falling due within one year</b>	3	(156,711)		(57,384)	
<b>Net current liabilities</b>			(144,901)		(1,460)
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserves			(145,001)		(1,560)
<b>Total equity</b>			(144,901)		(1,460)

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 year ended 28 February 2017 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 Act 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 year 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 30 November 2017 and are signed on its behalf by:

D Hill  
Director

Company Registration No. 09634494

# TWENTY TWENTY CAPITAL LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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### **1 Accounting policies**

#### **Company information**

Twenty Twenty Capital Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 8 High Street, Brentwood, Essex, CM14 4AB.

#### **1.1 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.

These financial statements for the year ended 28 February 2017 are the first financial statements of Twenty Twenty Capital Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 11 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Reporting period**

The comparative amounts presented in the financial statements (including the related notes) cover the period from incorporation on 11 June 2015 to 29 February 2016 and, as such, are not entirely comparable with the current amounts, which cover a period of a year.

#### **1.3 Cash at bank and in hand**

Cash at bank and in hand 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.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# TWENTY TWENTY CAPITAL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	55,824
	<u>          </u>	<u>          </u>

### 3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,094	-
Other creditors	149,617	57,384
	<u>          </u>	<u>          </u>
	156,711	57,384
	<u>          </u>	<u>          </u>

### 4 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>          </u>	<u>          </u>
	100	100
	<u>          </u>	<u>          </u>

## TWENTY TWENTY CAPITAL LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

#### 5 Related party transactions

##### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Consultancy fees payable	
	2017	2016
	£	£
Entities controlled or jointly controlled by a person with control, joint control or significant influence over the company	95,000	-

The following amounts were outstanding at the reporting end date:

	2017	2016
	£	£
<b>Amounts owed to related parties</b>		
Entities with control, joint control or significant influence over the company	16,630	16,630
Entities controlled or jointly controlled by a person with control, joint control or significant influence over the company	130,693	27,194
Key management personnel	360	12,360

The amounts outstanding are unsecured, interest free and will be settled in cash on demand.

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.