

REGISTERED NUMBER: 07915547 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

The Golden Twist Limited

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for the Year Ended 31 January 2018

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The Golden Twist Limited

Company Information
for the Year Ended 31 January 2018

DIRECTORS:

Mrs L Bashiri
A M Karimy

SECRETARY:

REGISTERED OFFICE:

7a High Street Mews
Leighton Buzzard
LU7 1EA

REGISTERED NUMBER:

07915547 (England and Wales)

ACCOUNTANTS:

Fouracre Accountancy Services Ltd
7a High Street Mews
Leighton Buzzard
Bedfordshire
LU7 1EA

Balance Sheet
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		8,400		10,000
Tangible assets	5		<u>16,956</u>		<u>33,791</u>
			25,356		43,791
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	6	31,114		18,612	
Cash in hand		<u>15,309</u>		<u>7,595</u>	
		51,423		31,207	
CREDITORS					
Amounts falling due within one year	7	<u>44,916</u>		<u>62,781</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,507</u>		<u>(31,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,863		12,217
CREDITORS					
Amounts falling due after more than one year	8		<u>2,574</u>		<u>12,011</u>
NET ASSETS			<u>29,289</u>		<u>206</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>29,287</u>		<u>204</u>
SHAREHOLDERS' FUNDS			<u>29,289</u>		<u>206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The Golden Twist Limited (Registered number: 07915547)

Balance Sheet - continued

31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 29 October 2018 and were signed on its behalf by:

Mrs L Bashiri - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. **STATUTORY INFORMATION**

The Golden Twist Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 February 2017
and 31 January 2018

16,000

AMORTISATION

At 1 February 2017

6,000

Charge for year

1,600

At 31 January 2018

7,600

NET BOOK VALUE

At 31 January 2018

8,400

At 31 January 2017

10,000

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 February 2017

98,648

Additions

715

At 31 January 2018

99,363

DEPRECIATION

At 1 February 2017

64,857

Charge for year

17,550

At 31 January 2018

82,407

NET BOOK VALUE

At 31 January 2018

16,956

At 31 January 2017

33,791

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.1.18

31.1.17

£

£

Other debtors

31,114

18,612

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17
	£	£
Trade creditors	1,431	3,920
Taxation and social security	16,774	12,084
Other creditors	26,711	46,777
	<u>44,916</u>	<u>62,781</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.18	31.1.17
	£	£
Bank loans	2,574	-
Other creditors	-	12,011
	<u>2,574</u>	<u>12,011</u>

The Golden Twist Limited

Report of the Accountants to the Directors of
The Golden Twist Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2018 set out on pages nil to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Fouracre Accountancy Services Ltd
7a High Street Mews
Leighton Buzzard
Bedfordshire
LU7 1EA

Date:

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.