

Registered Number 09173421

TWENTYTWOYARDS LTD

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	131,370	140,924
Tangible assets	3	475	-
		<u>131,845</u>	<u>140,924</u>
Current assets			
Stocks		156,721	125,378
Debtors		151,150	75,063
Cash at bank and in hand		73,196	31,020
		<u>381,067</u>	<u>231,461</u>
Creditors: amounts falling due within one year		<u>(236,928)</u>	<u>(304,762)</u>
Net current assets (liabilities)		<u>144,139</u>	<u>(73,301)</u>
Total assets less current liabilities		<u>275,984</u>	<u>67,623</u>
Total net assets (liabilities)		<u>275,984</u>	<u>67,623</u>
Capital and reserves			
Called up share capital		143,314	143,314
Profit and loss account		132,670	(75,691)
Shareholders' funds		<u>275,984</u>	<u>67,623</u>

- For the year ending 30 June 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 February 2017

And signed on their behalf by:

M Quinn, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33% on straight line basis

Intangible assets amortisation policy

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

Franchise Fees :15 years on straight line basis

Other accounting policies**Stocks**

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction (or, if hedged forward, at the rate of exchange under the related forward currency contract). Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2 Intangible fixed assets

Cost

At 1 July 2015	143,313
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>143,313</u>

Amortisation

At 1 July 2015	2,389
Charge for the year	9,554
On disposals	-
At 30 June 2016	<u>11,943</u>

Net book values

At 30 June 2016	<u>131,370</u>
At 30 June 2015	<u>140,924</u>

3 Tangible fixed assets

£

Cost

At 1 July 2015	-
Additions	708
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>708</u>

Depreciation

At 1 July 2015	-
Charge for the year	233
On disposals	-
At 30 June 2016	<u>233</u>

Net book values

At 30 June 2016	<u>475</u>
At 30 June 2015	<u>-</u>

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.