

**Twenty Twenty Vision Limited  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2020**

## **Twenty Twenty Vision Limited**

### **Profit and Loss Account for the Year Ended 31 January 2020**

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**Twenty Twenty Vision Limited**

**(Registration number: 07441991)**

**Balance Sheet as at 31 January 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	35,627	35,827
<b>Current assets</b>			
Cash at bank and in hand		3	3
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(35,627)</u>	<u>(35,827)</u>
<b>Net current liabilities</b>		<u>(35,624)</u>	<u>(35,824)</u>
<b>Net assets</b>		<u>3</u>	<u>3</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	<u>3</u>	<u>3</u>
Shareholders' funds		<u>3</u>	<u>3</u>

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and authorised by the Board on 22 January 2021 and signed on its behalf by:

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Mr S Butters

Director

## **Twenty Twenty Vision Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 3  
Clump Farm Industrial Estate  
Blandford  
Dorset  
DT11 7TE

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

##### **Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

##### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Patents	Over the useful life of the patent

## **Twenty Twenty Vision Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year was 0 (2019 - 0).

#### 4 Intangible assets

	Trademarks, patents and licenses £	Total £
<b>Cost or valuation</b>		
At 1 February 2019	35,627	35,627
At 31 January 2020	35,627	35,627
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 31 January 2020	35,627	35,627
At 31 January 2019	35,827	35,827

#### 5 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	3	3

#### 6 Creditors

	Note	2020 £	2019 £
<b>Due within one year</b>			
Accrued expenses		35,627	35,827

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

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