

**TWISK (INTERNATIONAL) LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

One Plus One Ltd

The Old Temperance House  
34/36 Fore Street  
Bovey Tracey  
Devon  
TQ13 9AE

**Twisk (International) Ltd**  
**Financial Statements**  
**For The Year Ended 30 November 2020**

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**Twisk (International) Ltd**  
**Balance Sheet**  
**As at 30 November 2020**

**Registered number:** 10468382

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Stocks	<b>3</b>	86,789		88,537	
Debtors	<b>4</b>	442		383	
Cash at bank and in hand		5,477		7,284	
		92,708		96,204	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(350,665 )		(341,567 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(257,957 )		(245,363 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(257,957 )		(245,363 )
<b>NET LIABILITIES</b>			(257,957 )		(245,363 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		100		100
Profit and Loss Account			(258,057 )		(245,463 )
<b>SHAREHOLDERS' FUNDS</b>			(257,957)		(245,363)

**Twisk (International) Ltd**  
**Balance Sheet (continued)**  
**As at 30 November 2020**

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For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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

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**Mr Adam Pressman**

Director

**18 June 2021**

The notes on pages 3 to 4 form part of these financial statements.

**Twisk (International) Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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.

**1.3. 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.

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 2 (2019: 2)

**3. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	86,789	88,537
	<u>86,789</u>	<u>88,537</u>

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	442	383
	<u>442</u>	<u>383</u>

**Twisk (International) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2020**

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**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	1	-
VAT	11	8
Other creditors	1,005	625
Directors' loan accounts	349,648	340,934
	<hr/>	<hr/>
	350,665	341,567
	<hr/> <hr/>	<hr/> <hr/>

**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100
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**7. General Information**

Twisk (International) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10468382 . The registered office is 13 Wilton Way, Abbotskerswell, Devon, TQ12 5PG.

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.