

Company Registration No. 07776579 (England and Wales)

INSIGHT TWI LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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INSIGHT TWI LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

		2017		2016 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		5		5
Tangible assets	4		96,536		102,259
Current assets					
Debtors	5	40,105		573,085	
Cash at bank and in hand		239,336		223,947	
		<u>279,441</u>		<u>797,032</u>	
Creditors: amounts falling due within one year	6	(75,099)		(398,642)	
Net current assets			<u>204,342</u>		<u>398,390</u>
Total assets less current liabilities			<u>300,883</u>		<u>500,654</u>
Creditors: amounts falling due after more than one year	7		(500,847)		(538,348)
Provisions for liabilities			<u>(6,161)</u>		<u>(7,134)</u>
Net liabilities			<u>(206,125)</u>		<u>(44,828)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			<u>(206,225)</u>		<u>(44,928)</u>
Total equity			<u>(206,125)</u>		<u>(44,828)</u>

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 31 December 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 Companies Act 2006 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.

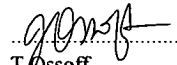
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

INSIGHT TWI LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 25/10/18 and are signed on its behalf by:



T. Ossoff
Director

Company Registration No. 07776579

INSIGHT TWI LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Insight TWI Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11/15 William Road, London, NW1 3ER, United Kingdom.

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.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The validity of this assumption is on the basis of that the company will continue to be supported by the directors. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 Intangible fixed assets - goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

1.5 Intangible fixed assets other than goodwill

No depreciation has been provided on awards & trophies.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance basis
Footage	No depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

INSIGHT TWI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.8 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.9 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.

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.

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 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

INSIGHT TWI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 6).

3 Intangible fixed assets

	Goodwill	Awards & trophies	Total
	£	£	£
Cost			
At 1 January 2017 and 31 December 2017	4	1	5
	—	—	—
Amortisation and impairment			
At 1 January 2017 and 31 December 2017	-	-	-
	—	—	—
Carrying amount			
At 31 December 2017	4	1	5
	==	==	==
At 31 December 2016	4	1	5
	==	==	==

INSIGHT TWI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Tangible fixed assets

	Plant and machinery etc £	Footage £	Total £
Cost			
At 1 January 2017	49,183	60,300	109,483
Additions	632	-	632
At 31 December 2017	49,815	60,300	110,115
Depreciation and impairment			
At 1 January 2017	7,224	-	7,224
Depreciation charged in the year	6,355	-	6,355
At 31 December 2017	13,579	-	13,579
Carrying amount			
At 31 December 2017	36,236	60,300	96,536
At 31 December 2016	41,959	60,300	102,259

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	25,402	325,490
Other debtors	11,900	242,483
Prepayments	2,803	5,112
	40,105	573,085

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	11,911	60,982
Other taxation and social security	23,113	10,826
Other creditors	31,475	29,245
Accruals	8,600	297,589
	75,099	398,642

INSIGHT TWI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	500,847	538,348

Other creditors represents amount due to the directors of the company.

8 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100

9 Prior period adjustment

Reconciliation of changes in equity

	Notes	1 January 2016 £	31 December 2016 £
Equity as previously reported		177,866	236,911
Adjustments to prior year			
Direct costs restated	1	-	(281,739)
Equity as adjusted		177,866	(44,828)

Notes to reconciliation

(i) COS restated

Direct costs restated to show the expense correctly in 2016 accounts.