

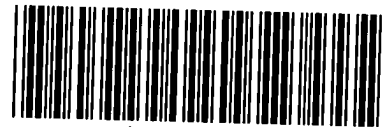
REGISTERED NUMBER: 08682376 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Twickets Limited

TUESDAY



LD6 *L7BDIACB* 31/07/2018 #204
COMPANIES HOUSE

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

Twickets Limited (Registered number: 08682376)

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for the Year Ended 31 October 2017

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Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Twickets 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.

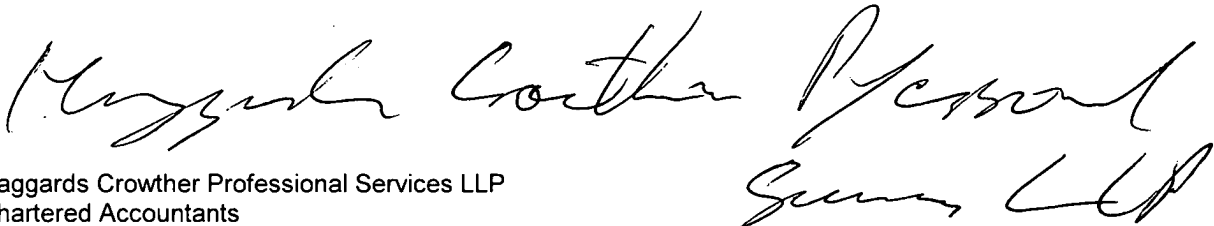
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Twickets Limited for the year ended 31 October 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Twickets Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Twickets Limited and state those matters that we have agreed to state to the Board of Directors of Twickets Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Twickets Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Twickets Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Twickets Limited. You consider that Twickets Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Twickets Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

30 July 2018

This page does not form part of the statutory financial statements

Twickets Limited (Registered number: 08682376)**Balance Sheet**
31 October 2017

	Notes	31.10.17 £	31.10.16 £
FIXED ASSETS			
Intangible assets	4	-	1,389
Tangible assets	5	6,563	4,751
Investments	6	1	-
		<u>6,564</u>	<u>6,140</u>
CURRENT ASSETS			
Debtors	7	141,993	324,000
Cash at bank		964,775	15,134
		<u>1,106,768</u>	<u>339,134</u>
CREDITORS			
Amounts falling due within one year	8	398,270	228,052
		<u>398,270</u>	<u>228,052</u>
NET CURRENT ASSETS		<u>708,498</u>	<u>111,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>715,062</u></u>	<u><u>117,222</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	241	212
Share premium		2,083,733	790,260
Retained earnings		(1,368,912)	(673,250)
		<u>715,062</u>	<u>117,222</u>
SHAREHOLDERS' FUNDS		<u><u>715,062</u></u>	<u><u>117,222</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Twickets Limited (Registered number: 08682376)

Balance Sheet - continued
31 October 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R Davies', with a long horizontal flourish extending to the right.

Mr R Davies - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Twickets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 08682376 and its registered address is 58-60 Berners Street, London W1T 3NQ.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors there are no judgements or key sources of estimation uncertainty that affect the preparation of the financial statements.

Turnover

Turnover is stated net of VAT. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the services provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

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.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company makes payments to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

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 entity after deducting all of its financial liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 8).

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 November 2016 and 31 October 2017	10,000
AMORTISATION	
At 1 November 2016	8,611
Amortisation for year	1,389
At 31 October 2017	10,000
NET BOOK VALUE	
At 31 October 2017	-
At 31 October 2016	1,389

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2016	1,500	6,825	8,325
Additions	-	5,207	5,207
	<hr/>	<hr/>	<hr/>
At 31 October 2017	1,500	12,032	13,532
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 November 2016	156	3,418	3,574
Charge for year	375	3,020	3,395
	<hr/>	<hr/>	<hr/>
At 31 October 2017	531	6,438	6,969
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 October 2017	969	5,594	6,563
	<hr/>	<hr/>	<hr/>
At 31 October 2016	1,344	3,407	4,751
	<hr/>	<hr/>	<hr/>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	1
	<hr/>
At 31 October 2017	1
	<hr/>
NET BOOK VALUE	
At 31 October 2017	1
	<hr/>

During the year, the company acquired 100% ordinary share in Twickets International Ltd, a company incorporated in England and Wales. Twickets International Ltd is a holding company which owns 100% shares of its subsidiaries.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	12,555	-
Amounts owed by group undertakings	109,179	-
Other debtors	20,259	324,000
	<hr/>	<hr/>
	141,993	324,000
	<hr/>	<hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	45,560	33,930
Amounts owed to group undertakings	1	-
Taxation and social security	68,745	7,217
Other creditors	283,964	186,905
	<u>398,270</u>	<u>228,052</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.17	31.10.16
			£	£
1,203,848	Ordinary	£0.0002	<u>241</u>	<u>212</u>

141,398 Ordinary shares of £0.0002 each were allotted as fully paid at a premium of £9.4798 per share during the year.

10. RELATED PARTY DISCLOSURES

During the year the company was recharged expenses of £2,199 (2016: £24,659) by Vexed Limited, a company incorporated in England and Wales, of which Mr R Davies is the director. At the year end the balance due to Vexed Limited was £3 (2016: £16,984).

During the year the company was recharged expenses of £41,051 (2016: £1,664) by Future Platforms Limited, a company incorporated in England and Wales, of which Mr R Davies is the director. At the year end the balance due to Future Platforms Limited was £11,520 (2016: £279).

During the year the company received £6,407 (2016: £nil) and paid £24,884 (2016: £nil) on behalf of Twickets Australia PTY Limited, a company incorporated in Australia, which is under the control of Twickets Limited. Also the company made loans of £50,003 (2016: £nil) to its subsidiary. At the year end the balance due from Twickets Australia PTY Limited was £68,480 (2016: £nil).

During the year the company paid £40,698.58 (2016: £nil) on behalf of Twickets Inc., a company incorporated in USA, which is under the control of Twickets Limited. At the year end the balance due from Twickets Inc. was £40,698.58 (2016: £nil).

11. POST BALANCE SHEET EVENTS

Included in other debtors is a loan in the amount of £68,480 owed by Twickets Australia PTY Limited, a company incorporated in Australia, which was under the control of Twickets Limited. Twickets Australia PTY Limited was closed on 30 April 2018. The loan balance will be written off in the next year's accounts.

12. ULTIMATE CONTROLLING PARTY

During the year, the company was under the control of its director, Mr R Davies, who is also a majority shareholder.