

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Twickets Limited

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for the Year Ended 31 October 2022

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Twickets Limited

Company Information
for the Year Ended 31 October 2022

DIRECTORS:

R Davies
H W Magee

REGISTERED OFFICE:

31 Bassett Road
London
W10 6LB

REGISTERED NUMBER:

08682376 (England and Wales)

Balance Sheet
31 October 2022

| | Notes | 31.10.22 £ | £ | 31.10.21 £ | £ |
|--|-------|------------------|--------------------|----------------|--------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 1,808 | | 1,362 |
| Investments | 6 | | <u>1</u> | | <u>1</u> |
| | | | 1,809 | | 1,363 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 240,157 | | 235,996 | |
| Cash at bank and in hand | | <u>1,155,573</u> | | <u>704,631</u> | |
| | | 1,395,730 | | 940,627 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>970,151</u> | | <u>594,948</u> | |
| NET CURRENT ASSETS | | | <u>425,579</u> | | <u>345,679</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 427,388 | | 347,042 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | <u>26,667</u> | | <u>394,447</u> |
| NET ASSETS/(LIABILITIES) | | | <u>400,721</u> | | <u>(47,405)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 241 | | 241 |
| Share premium | | | 2,083,733 | | 2,083,733 |
| Retained earnings | | | <u>(1,683,253)</u> | | <u>(2,131,379)</u> |
| | | | <u>400,721</u> | | <u>(47,405)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Twickets Limited (Registered number: 08682376)

Balance Sheet - continued
31 October 2022

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

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 and authorised for issue on 17 May 2023 and were signed on its behalf by:

R Davies - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2022

1. **STATUTORY INFORMATION**

Twickets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery etc - 33% on cost and 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

Other financial instruments are measured at fair value. Where a reliable measure of fair value is not available the instrument is measured at cost less impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2022

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 operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 7) .

4. **INTANGIBLE FIXED ASSETS**

| | Other intangible assets £ |
|---|------------------------------------|
| COST | |
| At 1 November 2021 and 31 October 2022 | <u>10,000</u> |
| AMORTISATION | |
| At 1 November 2021 and 31 October 2022 | <u>10,000</u> |
| NET BOOK VALUE | |
| At 31 October 2022 | <u>-</u> |
| At 31 October 2021 | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 November 2021 | 19,015 |
| Additions | 1,400 |
| At 31 October 2022 | <u>20,415</u> |
| DEPRECIATION | |
| At 1 November 2021 | 17,653 |
| Charge for year | 954 |
| At 31 October 2022 | <u>18,607</u> |
| NET BOOK VALUE | |
| At 31 October 2022 | <u>1,808</u> |
| At 31 October 2021 | <u>1,362</u> |

6. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 1 November 2021 and 31 October 2022 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 October 2022 | <u>1</u> |
| At 31 October 2021 | <u>1</u> |

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

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.10.22 £ | 31.10.21 £ |
|------------------------------------|----------------|----------------|
| Trade debtors | 10,214 | 8,243 |
| Amounts owed by group undertakings | 226,999 | 224,048 |
| Other debtors | <u>2,944</u> | <u>3,705</u> |
| | <u>240,157</u> | <u>235,996</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.10.22 | 31.10.21 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 10,000 | 10,000 |
| Trade creditors | 918 | 5,720 |
| Amounts owed to group undertakings | 1 | 1 |
| Taxation and social security | 118,093 | 21,960 |
| Other creditors | 841,139 | 557,267 |
| | <u>970,151</u> | <u>594,948</u> |

Included in creditors are convertible loans totalling £330,000 of which a proportion has been issued by the government within the Future Fund scheme. The loans are repayable in 2023 and bear interest at 8% pa.

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.10.22 | 31.10.21 |
|-----------------|---------------|----------------|
| | £ | £ |
| Bank loans | 26,667 | 36,667 |
| Other creditors | - | 357,780 |
| | <u>26,667</u> | <u>394,447</u> |

10. **SHARE-BASED PAYMENT TRANSACTIONS**

The company operates an EMI scheme. During the year options over 18,317 shares were granted at an average price of £0.15.

No adjustment has been made to profit in respect of these options.

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.