Registered number
10624417

Twigg Home Ltd

Filleted Accounts

31 October 2019

Twigg Home Ltd

Registered number: 10624417

Balance Sheet

as at 31 October 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	2		7,083		8,333
Current assets					
Stocks		22,010		20,000	
Debtors	3	3,151		-	
Cash at bank and in hand		14,490		16,662	
		39,651		36,662	
Creditors: amounts falling due within one year	4	(27,720)		(19,771)	
Net current assets			11,931		16,891
Total assets less current liabilities			19,014		25,224
Creditors: amounts falling due after more than one year	5		(15,667)		(19,605)
Net assets			3,347		5,619
Capital and reserves					
Called up share capital			100		100
Profit and loss account			3,247		5,519
Shareholders' funds			3,347		5,619

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Director

Approved by the board on 10 February 2020

Twigg Home Ltd

Notes to the Accounts

for the year ended 31 October 2019

1 Accounting policies

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2018	9,929
At 31 October 2019	9,929
Depreciation	
At 1 November 2018	1,596
Charge for the year	1,250
At 31 October 2019	2,846
Net book value	
At 31 October 2019	7,083
At 31 October 2018	8,333

3 Debtors

	2019	2018
	£	£
Other debtors	3,151	-

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security costs	4,397	4,048
Directors Loan Account	18,257	13,241
Other creditors	5,066	2,482
	27,720	19,771

5 Creditors: amounts falling due after one year

	2019	2018
	£	£
Bank loans	15,667	19,605

6 Other information

Twigg Home Ltd is a private company limited by shares and incorporated in England. Its registered office is:

20 Chevin Road

Belper

Derbyshire

DE56 2UW