

Registered number: 07307377

NEMO ENTERTAINMENT LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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NEMO ENTERTAINMENT LIMITED

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NEMO ENTERTAINMENT LIMITED
REGISTERED NUMBER:07307377

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Work in progress	4	23,800	-
Debtors: amounts falling due within one year	5	1,650	114
Cash at bank and in hand	6	830	137
		<u>26,280</u>	<u>251</u>
Creditors: amounts falling due within one year	7	(1,700)	(1,200)
Net current assets/(liabilities)		<u>24,580</u>	<u>(949)</u>
Total assets less current liabilities		<u>24,580</u>	<u>(949)</u>
Creditors: amounts falling due after more than one year	8	(35,449)	(10,199)
Net liabilities		<u>(10,869)</u>	<u>(11,148)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(10,870)	(11,149)
		<u>(10,869)</u>	<u>(11,148)</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



S Hennessy
Director

The notes on pages 2 to 5 form part of these financial statements.

NEMO ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Nemo Entertainment Limited is a limited liability company registered in England and Wales. The registered office address is 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the balance sheet date the company has net liabilities. The director, who is also the controlling party, has confirmed that he has the ability and will financially support the company so that it will be able to meet its financial obligations as and when they fall due. Therefore the accounts have been prepared under the going concern basis.

2.3 Turnover

Turnover represents amounts receivable in respect of the sales of broadcast media content, exclusive of value added tax. Revenue is recognised when the media content is delivered.

2.4 Work in progress

Work in progress comprises of costs incurred on development projects and productions in progress at the year end, less production advances.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

2.7 Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and loans to fellow group companies are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. ~~If an asset is impaired the impairment loss is the difference~~ between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

NEMO ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.7 Financial instruments (continued)

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

The company does not have financial assets measured at fair value.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies, 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

The company does not have financial liabilities measured at fair value.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price.

NEMO ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

4. Work in progress

	2016 £	2015 £
Development costs	23,800	-
	<u>23,800</u>	<u>-</u>

5. Debtors

	2016 £	2015 £
Other debtors	90	114
Prepayments and accrued income	1,560	-
	<u>1,650</u>	<u>114</u>

NEMO ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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6. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	830	137
	830	137

7. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	1,700	1,200
	1,700	1,200

8. Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	35,449	10,199
	35,449	10,199

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.