

NEMO ENTERTAINMENT LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

NEMO ENTERTAINMENT LIMITED

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NEMO ENTERTAINMENT LIMITED
REGISTERED NUMBER:07307377

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Work in progress	4	21,600	22,300
Debtors: amounts falling due within one year	5	780	17,928
Cash at bank and in hand		9,073	1,627
		<u>31,453</u>	<u>41,855</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(21,707)	(19,752)
		<u>9,746</u>	<u>22,103</u>
Net current assets		9,746	22,103
Total assets less current liabilities		9,746	22,103
Creditors: amounts falling due after more than one year	7	(53,395)	(53,415)
		<u>(43,649)</u>	<u>(31,312)</u>
Net liabilities		(43,649)	(31,312)
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		(43,650)	(31,313)
		<u>(43,649)</u>	<u>(31,312)</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 the 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 statement of comprehensive income 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 25 September 2023.

S Hennessy

Director

The notes on pages 2 to 4 form part of these financial statements.

NEMO ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

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

The principal activity of the company during the year was that of the production of content for broadcast media.

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

The company at the reporting date 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 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowing, such bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is £ sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.7 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 (2021 - 1).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Work in progress

	2022 £	2021 £
Development costs	<u>21,600</u>	<u>22,300</u>

5. Debtors

	2022 £	2021 £
Trade debtors	-	7,728
Prepayments and accrued income	<u>780</u>	<u>10,200</u>
	<u>780</u>	<u>17,928</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	19	53
Other taxation and social security	-	2,210
Other creditors	12,015	14,149
Accruals and deferred income	<u>9,673</u>	<u>3,340</u>
	<u>21,707</u>	<u>19,752</u>

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

	2022 £	2021 £
Other creditors	<u>53,395</u>	<u>53,415</u>

8. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

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.