

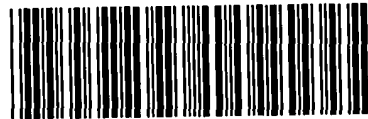
REGISTERED NUMBER: 08335124 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

NANIGANS UK LIMITED

THURSDAY



A7FCJ2I1

A39

27/09/2018

#566

COMPANIES HOUSE

NANIGANS UK LIMITED (REGISTERED NUMBER: 08335124)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

NANIGANS UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: R Calvillo

SECRETARY: Taylor Wessing Secretaries Ltd

REGISTERED OFFICE: 5 New Street Square
London
EC4A 3TW

REGISTERED NUMBER: 08335124 (England and Wales)

AUDITORS: RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

NANIGANS UK LIMITED (REGISTERED NUMBER: 08335124)

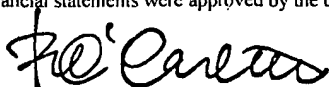
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	8,387	12,881
CURRENT ASSETS			
Debtors	5	465,316	260,040
Cash at bank		22,091	90,575
		<u>487,407</u>	<u>350,615</u>
CREDITORS			
Amounts falling due within one year	6	(176,384)	(123,159)
NET CURRENT ASSETS		<u>311,023</u>	<u>227,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>319,410</u>	<u>240,337</u>
PROVISIONS FOR LIABILITIES		<u>(1,426)</u>	<u>(2,190)</u>
NET ASSETS		<u><u>317,984</u></u>	<u><u>238,147</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Retained earnings		316,984	237,147
SHAREHOLDERS' FUNDS		<u><u>317,984</u></u>	<u><u>238,147</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the director on September 26, 2018 and were signed by:



.....
R Calvillo - Director

The notes form part of these financial statements

NANIGANS UK LIMITED (REGISTERED NUMBER: 08335124)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Nanigans UK 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 (£).

Monetary amounts in these financial statements are rounded to the nearest £ unless otherwise indicated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements are the first financial statements of Nanigans UK Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102). The financial statements for the year ended 31 December 2017 were prepared in accordance with the Section 1A of Financial Reporting Standard 102, the financial Reporting standard applicable in the UK and The Republic of Ireland of the companies act 2006.

Basic financial assets

Basic financial assets which are receivable within one year, and which includes trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less any amounts settled and any impairment losses unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, and, 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 payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Turnover

Turnover represents amounts receivable derived from the provision of services to the parent company, recognised in the period to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates on a straight-line basis in order to write off each asset over its estimated useful life.

Computer Equipment - 20% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Going concern

The Directors have considered the company's going concern status and having reviewed the company's cash position, current and forecast trading, they have concluded that the company has adequate financial resources to continue to operate for the foreseeable future with confirmed support received from the ultimate parent company, Nanigans, Inc., for the period of at least one year from the date of approval of these financial statements. The Directors therefore consider it appropriate to prepare these financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 13).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2017	
and 31 December 2017	22,587
Depreciation	
At 1 January 2017	9,706
Charge for year	4,494
At 31 December 2017	14,200
Net book value	
At 31 December 2017	8,387
At 31 December 2016	12,881

NANIGANS UK LIMITED (REGISTERED NUMBER: 08335124)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	402,537	219,053
Other debtors	21,660	21,660
VAT	41,119	19,327
	<u>465,316</u>	<u>260,040</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	673	6,925
Taxation and social security	11,171	59,032
Other creditors	164,540	57,202
	<u>176,384</u>	<u>123,159</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	<u>14,100</u>	<u>14,100</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Joanna Sowden (Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP, Statutory Auditor

10. RESERVES

Retained earnings: cumulative profit and loss net of distributions to owners

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. ULTIMATE PARENT COMPANY

Nanigans, Inc. (incorporated in USA) is regarded by the director as being the company's ultimate parent company. It's registered office is 100 Summer Street, 31st floor, Boston MA 02110.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ricardo Calvillo, Jr.