

**REGISTERED NUMBER: 08335124 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

**FOR**

**NANIGANS UK LIMITED**



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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**NANIGANS UK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**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 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,154	8,387
<b>CURRENT ASSETS</b>			
Debtors	5	369,652	465,316
Cash at bank		64,297	22,091
		<u>433,949</u>	<u>487,407</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(74,960)	(176,384)
<b>NET CURRENT ASSETS</b>		<u>358,989</u>	<u>311,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>363,143</u>	<u>319,410</u>
<b>PROVISIONS FOR LIABILITIES</b>		-	(1,426)
<b>NET ASSETS</b>		<u><u>363,143</u></u>	<u><u>317,984</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Retained earnings		362,143	316,984
<b>SHAREHOLDERS' FUNDS</b>		<u><u>363,143</u></u>	<u><u>317,984</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 JULY 17 2019 and were signed by:



R Calvillo - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**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 2018 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 7 (2017 - 10).

**NANIGANS UK LIMITED (REGISTERED NUMBER: 08335124)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 1 January 2018	
and 31 December 2018	<u>22,587</u>
<b>Depreciation</b>	
At 1 January 2018	14,200
Charge for year	<u>4,233</u>
At 31 December 2018	<u>18,433</u>
<b>Net book value</b>	
At 31 December 2018	<u>4,154</u>
At 31 December 2017	<u>8,387</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Amounts owed by group undertakings	326,033	402,537
Other debtors	21,660	21,660
VAT	21,959	41,119
	<u>369,652</u>	<u>465,316</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	3,137	673
Taxation and social security	12,373	11,171
Other creditors	59,450	164,540
	<u>74,960</u>	<u>176,384</u>

**7. LEASING AGREEMENTS**

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

	<b>2018 £</b>	<b>2017 £</b>
Within one year	<u>67,680</u>	<u>14,100</u>

**8. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	<b>2018 £</b>	<b>2017 £</b>
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**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. Its registered office is 100 Summer Street, 31st floor, Boston MA 02110.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ricardo Calvillo, Jr.