

**IMAGINE NATION HOLDINGS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**IMAGINE NATION HOLDINGS LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

C. G. Abrahams  
R. C. De Levita

**REGISTERED NUMBER**

08615788

**REGISTERED OFFICE**

2nd Floor  
60-62 Great Titchfield Street  
London  
W1W 7QG

**IMAGINE NATION HOLDINGS LIMITED**

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**IMAGINE NATION HOLDINGS LIMITED**  
**REGISTERED NUMBER: 08615788**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Fixed asset investments	5	<b>4,614,291</b>	<b>4,614,206</b>
		<b>4,614,291</b>	<b>4,614,206</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	<b>304,143</b>	<b>5,967</b>
Cash at bank and in hand		<b>1,194</b>	<b>6,154</b>
		<b>305,337</b>	<b>12,121</b>
Creditors: amounts falling due within one year	7	<b>(7,954,610)</b>	<b>(6,696,555)</b>
<b>Net current liabilities</b>		<b>(7,649,273)</b>	<b>(6,684,434)</b>
Debtors: amounts falling due after more than one year	6	<b>16,982,277</b>	<b>16,210,611</b>
<b>Net assets</b>		<b>13,947,295</b>	<b>14,140,383</b>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital	8	<b>111,760</b>	<b>114,514</b>
Capital redemption reserve		<b>(552,782)</b>	<b>-</b>
Profit and loss account		<b>14,388,317</b>	<b>14,025,869</b>
<b>Equity shareholders' funds</b>		<b>13,947,295</b>	<b>14,140,383</b>

**IMAGINE NATION HOLDINGS LIMITED**  
**REGISTERED NUMBER: 08615788**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

The directors consider 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 directors acknowledge their 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 Directors' Report and Statement of Income and Retained Earnings in accordance with provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

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

28 March 2024.

**C. G. Abrahams**

Director

The notes on pages 3 to 7 form part of these financial statements.

# IMAGINE NATION HOLDINGS LIMITED

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

### 1. GENERAL INFORMATION

Imagine Nation Holdings Limited (company number: 08615788), having its registered office and trading address at 2nd Floor, 60-62 Great Titchfield Street, London, W1W 7QG is a private limited company incorporated in England and Wales.

### 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 Statement of Cash Flows

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

#### 2.3 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### 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 Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in Statement of Income and Retained Earnings within 'other operating income'.

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

2. ACCOUNTING POLICIES (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property	-	20%	straight-line
Office equipment	-	20%	straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Income and Retained Earnings.

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

**2. ACCOUNTING POLICIES (continued)**

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid and received. However, if the arrangements of a short-term instrument constitute a financing out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of the future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**2.13 Taxation**

Tax is recognised in profit or loss 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 in the countries where the Company operates and generates income.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2 (*Period ended 31 December 2021 -2*).

IMAGINE NATION HOLDINGS LIMITED

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

4. TANGIBLE FIXED ASSETS

	Office equipment £
<b>COST</b>	
At 1 January 2022 and at 31 December 2022	9,945
<b>Depreciation</b>	
At 1 January 2022 and at 31 December 2022	9,945
<b>Net book value</b>	
At 31 December 2022	-
<i>At 31 December 2021</i>	-

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Unlisted investments £	Total £
<b>COST AND NET BOOK VALUE</b>			
At 1 January 2022	4,614,206	-	4,614,206
Additions	-	85	85
At 31 December 2022	4,614,206	85	4,614,291

IMAGINE NATION HOLDINGS LIMITED

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

6. DEBTORS

	2022 £	2021 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	<u>16,982,277</u>	<u>16,210,611</u>
<b>Due within one year</b>		
Other debtors	5,967	5,967
Prepayments and accrued income	298,176	-
	<u>304,143</u>	<u>5,967</u>

7. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	792	792
Amounts owed to group undertakings	7,397,865	6,695,136
Other taxation and social security	418	627
Accruals and deferred income	555,535	-
	<u>7,954,610</u>	<u>6,696,555</u>

8. SHARE CAPITAL

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
29,226,666 (2021 - 29,226,665) A shares of £0.002 each	58,453	58,453
552,625 (2021 - 552,626) B shares of £0.005 each	2,763	2,763
0 (2021 - 550,714) C shares of £0.005 each	-	2,754
3,392,449 (2021 - 3,392,450) D shares of £0.002 each	6,785	6,785
2,101,517 (2021 - 2,101,518) E shares of £0.005 each	10,508	10,508
1,114,206 (2021 - 1,114,206) F shares of £0.005 each	5,571	5,571
9,226,667 (2021 - 9,226,667) Deferred shares of £0.003 each	27,680	27,680
	<u>111,760</u>	<u>114,514</u>



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