

**NEXTUP COMEDY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Chaddesley Sanford

3rd Floor
3 Fitzhardinge Street
London
W1H 6EF

Nextup Comedy Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Nextup Comedy Ltd
Balance Sheet
As at 31 December 2018

Registered number: 09940291

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		17,500		-
Tangible Assets	5		5,133		-
			<u>22,633</u>		<u>-</u>
CURRENT ASSETS					
Debtors	6	69,679		32,116	
Cash at bank and in hand		45,560		66,749	
		<u>115,239</u>		<u>98,865</u>	
Creditors: Amounts Falling Due Within One Year	7	(55,221)		(97,559)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>60,018</u>		<u>1,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>82,651</u>		<u>1,306</u>
NET ASSETS			<u>82,651</u>		<u>1,306</u>
CAPITAL AND RESERVES					
Called up share capital	8		140		118
Share premium account			727,160		347,122
Profit and Loss Account			(644,649)		(345,934)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>82,651</u>		<u>1,306</u>

Nextup Comedy Ltd
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Berg

22nd February 2019

The notes on pages 3 to 6 form part of these financial statements.

Nextup Comedy Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are made up of the online platform and overseas trademarks. The platform is amortised to profit and loss account over its estimated economic life of 3 years. With the trademarks having an estimated economic life of 10 years.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% straight line
--------------------	-------------------

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Nextup Comedy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2017: 4)

Nextup Comedy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Intangible Assets

	Other	Development	Total
	£	Costs	£
Cost			
As at 1 January 2018	-	-	-
Additions	1,760	20,562	22,322
As at 31 December 2018	<u>1,760</u>	<u>20,562</u>	<u>22,322</u>
Amortisation			
As at 1 January 2018	-	-	-
Provided during the period	7	4,815	4,822
As at 31 December 2018	<u>7</u>	<u>4,815</u>	<u>4,822</u>
Net Book Value			
As at 31 December 2018	<u>1,753</u>	<u>15,747</u>	<u>17,500</u>
As at 1 January 2018	<u>-</u>	<u>-</u>	<u>-</u>

5. Tangible Assets

	Computer
	Equipment
	£
Cost	
As at 1 January 2018	-
Additions	5,229
As at 31 December 2018	<u>5,229</u>
Depreciation	
As at 1 January 2018	-
Provided during the period	96
As at 31 December 2018	<u>96</u>
Net Book Value	
As at 31 December 2018	<u>5,133</u>
As at 1 January 2018	<u>-</u>

Nextup Comedy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	2,609	2,332
Prepayments and accrued income	18,140	2,311
Other debtors	4,257	20,643
R&D claim receivable	34,897	-
VAT	9,776	6,703
Directors' loan accounts	-	127
	<u>69,679</u>	<u>32,116</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	36,705	11,610
Other taxes and social security	4,860	4,770
Other creditors	11,913	77,433
Accruals and deferred income	1,397	3,746
Directors' loan accounts	346	-
	<u>55,221</u>	<u>97,559</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>140</u>	<u>118</u>

9. General Information

Nextup Comedy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09940291. The registered office is C/O Chaddesley Sanford, 3 Fitzhardinge Street, London, W1H 6EF.

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.