

Company registration number 03529802 (England and Wales)

**ANIMATRIX LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**ANIMATRIX LIMITED**

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# ANIMATRIX LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
<b>Non-current assets</b>					
Investments	3	1,350,208		1,350,208	
<b>Current assets</b>					
Trade and other receivables falling due after more than one year	4	2,718,767		2,621,901	
Trade and other receivables falling due within one year	4	1,148,679		866,868	
Cash and cash equivalents		1,289		956	
		<u>3,868,735</u>		<u>3,489,725</u>	
<b>Current liabilities</b>	5	<u>(8,084,498)</u>		<u>(7,667,343)</u>	
<b>Net current liabilities</b>			(4,215,763)		(4,177,618)
<b>Net liabilities</b>			<u>(2,865,555)</u>		<u>(2,827,410)</u>
<b>Equity</b>					
Called up share capital	6	118,890		118,890	
Retained earnings		<u>(2,984,445)</u>		<u>(2,946,300)</u>	
<b>Total equity</b>		<u>(2,865,555)</u>		<u>(2,827,410)</u>	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 March 2023 and are signed on its behalf by:

S J Lawson  
Director

Company Registration No. 03529802

# ANIMATRIX LIMITED

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

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### 1 Accounting policies

#### Company information

Animatrix Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, 5 Fleet Place, London, EC4M 7RD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

At the time of approving the financial statements, and having considered the impact of the COVID-19 global pandemic on the company the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. On this basis the members consider it appropriate to continue to adopt the going concern basis of accounting in preparing these financial statements.

#### 1.3 Revenue

Revenue represents amounts receivable for non-executive director services, consultancy services and group management services, as well as interest receivable on loans to related entities. All amounts are net of VAT and trade discounts, and arise solely in the United Kingdom.

#### 1.4 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the income statement.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### 1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

##### **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 payables, and loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost.

#### 1.8 Equity instruments

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

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies (Continued)

#### 1.9 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.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

### 3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	1,230,637	1,230,637
Other investments other than loans	119,571	119,571
	1,350,208	1,350,208

### 4 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Trade receivables	7,200	7,200
Other receivables	1,141,479	859,668
	1,148,679	866,868

	2022 £	2021 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	2,718,767	2,621,901
	3,867,446	3,488,769

#### Total debtors

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Current liabilities

	2022	2021
	£	£
Trade payables	6,637	8,658
Taxation and social security	585	665
Other payables	8,077,276	7,658,020
	<u>8,084,498</u>	<u>7,667,343</u>

### 6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	118,890	118,890	118,890	118,890
	<u>118,890</u>	<u>118,890</u>	<u>118,890</u>	<u>118,890</u>

### 7 Related party transactions

At the reporting date, a loan was due to Animatrix Finance Limited amounting to £8,068,176 (2021 - £7,575,831), a company controlled by R C G Lywood.

At the reporting date, a loan due from Qila Electric Energy LLP amounting to £476,275 (2021 - £476,275) has been provided for in full. Animatrix Limited is a member of the LLP.

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.