

Company Registration No. 03529802 (England and Wales)

ANIMATRIX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

ANIMATRIX LIMITED

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ANIMATRIX LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Non-current assets					
Investments	3		1,350,208		1,360,407
Current assets					
Trade and other receivables falling due after more than one year	4	2,621,901		2,440,995	
Trade and other receivables falling due within one year	4	866,868		768,419	
Cash and cash equivalents		956		14,643	
		<u>3,489,725</u>		<u>3,224,057</u>	
Current liabilities	5	<u>(7,667,343)</u>		<u>(7,356,121)</u>	
Net current liabilities			<u>(4,177,618)</u>		<u>(4,132,064)</u>
Net liabilities			<u>(2,827,410)</u>		<u>(2,771,657)</u>
Equity					
Called up share capital	6		118,890		118,890
Retained earnings			<u>(2,946,300)</u>		<u>(2,890,547)</u>
Total equity			<u>(2,827,410)</u>		<u>(2,771,657)</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 2021 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 2 February 2022 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 2021

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, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

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 2021

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 2021

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:

	2021 Number	2020 Number
Total	2	2

3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1,230,637	1,240,836
Other investments other than loans	119,571	119,571
	1,350,208	1,360,407

ANIMATRIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Fixed asset investments

(Continued)

Movements in non-current investments

	Shares in subsidiaries and associates	Other investments	Total
	£	£	£
Cost or valuation			
At 1 April 2020	1,992,117	119,571	2,111,688
Disposals	(612,670)	-	(612,670)
At 31 March 2021	1,379,447	119,571	1,499,018
Impairment			
At 1 April 2020	751,281	-	751,281
Impairment losses	10,198	-	10,198
Disposals	(612,669)	-	(612,669)
At 31 March 2021	148,810	-	148,810
Carrying amount			
At 31 March 2021	1,230,637	119,571	1,350,208
At 31 March 2020	1,240,836	119,571	1,360,407

4 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	7,200	3,600
Other receivables	859,668	764,819
	866,868	768,419
	2021 £	2020 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	2,621,901	2,440,995
Total debtors	3,488,769	3,209,414

ANIMATRIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Current liabilities

	2021 £	2020 £
Trade payables	8,658	11,032
Taxation and social security	665	232
Other payables	7,658,020	7,344,857
	<u>7,667,343</u>	<u>7,356,121</u>

6 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<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 due to Animatrix Finance Limited amounting to £7,575,831 (2020 - £7,290,542), a company controlled by R C G Lywood.

At the reporting date, a loan due from Qila Electric Energy LLP amounting to £476,275 (2020 - £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.