

NATIVE MULTIMEDIA LTD

Registered Number
05753761
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2021

NATIVE MULTIMEDIA LTD

Company Information for the year from 1 January 2021 to 31 December 2021

Directors

Carol Ann Davies

Michael Jeremy Davies

Registered Address

Cottage Offices

Buckfast Abbey

Buckfast

TQ11 0EE

Registered Number

05753761 (England and Wales)

NATIVE MULTIMEDIA LTD

Balance Sheet as at 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	21,414	27,275
		<u>21,414</u>	<u>27,275</u>
Current assets			
Stocks	7	4,303	-
Debtors	8	23,331	-
Cash at bank and on hand		48,567	15,126
		<u>76,201</u>	<u>15,126</u>
Creditors amounts falling due within one year	9	(56,467)	(5,128)
		<u></u>	<u></u>
Net current assets (liabilities)		19,734	9,998
		<u></u>	<u></u>
Total assets less current liabilities		41,148	37,273
		<u></u>	<u></u>
Creditors amounts falling due after one year	10	(17,890)	-
Provisions for liabilities	11	(4,069)	-
		<u></u>	<u></u>
Net assets		19,189	37,273
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		19,188	37,272
		<u></u>	<u></u>
Shareholders' funds		19,189	37,273
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 28 June 2022, and are signed on its behalf by:

Michael Jeremy Davies

Director

Registered Company No. 05753761

NATIVE MULTIMEDIA LTD

Notes to the Financial Statements for the year ended 31 December 2021

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	20	-
Office Equipment	-	25

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. Employee information

	2021	2020
Average number of employees during the year	1	1

5. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
At 01 January 21	-	65,717	65,717
Additions	9,452	416	9,868
At 31 December 21	9,452	66,133	75,585
Depreciation and impairment			
At 01 January 21	-	38,442	38,442
Charge for year	1,792	13,937	15,729
At 31 December 21	1,792	52,379	54,171
Net book value			
At 31 December 21	7,660	13,754	21,414
At 31 December 20	-	27,275	27,275

6. Description of nature of transactions and balances with related parties

At the year end the company owed M Davies and C Davies, Directors £6,662 (2020 - £474)

7. Stocks

	2021	2020
	£	£
Work in progress	4,303	-
Total	4,303	-

8. Debtors

	2021	2020
	£	£
Trade debtors / trade receivables	22,797	-
Other debtors	448	-
Prepayments and accrued income	86	-
Total	23,331	-

9. Creditors within one year

	2021	2020
	£	£
Trade creditors / trade payables	19,901	-
Bank borrowings and overdrafts	3,360	-
Taxation and social security	25,444	3,176
Other creditors	6,662	1,252
Accrued liabilities and deferred income	1,100	700
Total	56,467	5,128

10. Creditors after one year

	2021	2020
	£	£
Bank borrowings and overdrafts	17,890	-
Total	17,890	-

11. Provisions for liabilities

	2021	2020
	£	£
Net deferred tax liability (asset)	4,069	-
Total	4,069	-

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.