

NATIVE MULTIMEDIA LTD

Registered Number
05753761
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

NATIVE MULTIMEDIA LTD

Company Information for the year from 1 January 2022 to 31 December 2022

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 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	5	17,836	21,414
		<u>17,836</u>	<u>21,414</u>
Current assets			
Stocks	7	-	4,303
Debtors	8	63,855	23,331
Cash at bank and on hand		33,553	48,567
		<u>97,408</u>	<u>76,201</u>
Creditors amounts falling due within one year	9	(80,758)	(56,467)
		<u>16,650</u>	<u>19,734</u>
Net current assets (liabilities)		<u>34,486</u>	<u>41,148</u>
Total assets less current liabilities			
Creditors amounts falling due after one year	10	(13,765)	(17,890)
Provisions for liabilities	11	(3,389)	(4,069)
Net assets		<u>17,332</u>	<u>19,189</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		17,331	19,188
Shareholders' funds		<u>17,332</u>	<u>19,189</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 27 June 2023, 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 2022

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	-	4

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

	2022	2021
Average number of employees during the year	3	1

5. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
At 01 January 22	9,452	66,133	75,585
Additions	3,000	4,951	7,951
At 31 December 22	12,452	71,084	83,536
Depreciation and impairment			
At 01 January 22	1,792	52,379	54,171
Charge for year	1,617	9,912	11,529
At 31 December 22	3,409	62,291	65,700
Net book value			
At 31 December 22	9,043	8,793	17,836
At 31 December 21	7,660	13,754	21,414

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

At the year end the company was owed £9,233 by M Davies and C Davies, Directors. (2021 - the company owed £6,662)

7. Stocks

	2022	2021
	£	£
Work in progress	-	4,303
Total	-	4,303

8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	54,536	22,797
Other debtors	9,233	448
Prepayments and accrued income	86	86
Total	63,855	23,331

9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	15,575	19,901
Bank borrowings and overdrafts	4,125	3,360
Taxation and social security	37,311	25,444
Other creditors	-	6,662
Accrued liabilities and deferred income	23,747	1,100
Total	80,758	56,467

10. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	13,765	17,890
Total	<u>13,765</u>	<u>17,890</u>

11. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	3,389	4,069
Total	<u>3,389</u>	<u>4,069</u>

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.