

**NVS PROMOTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Nvs Promotions Limited
Unaudited Financial Statements
For The Year Ended 30 November 2018

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Nvs Promotions Limited
Balance Sheet
As at 30 November 2018

Registered number: 07444905

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,238		4,820
			<u>2,238</u>		<u>4,820</u>
CURRENT ASSETS					
Debtors	5	354,262		316,848	
Investments	6	1,915		-	
Cash at bank and in hand		49,830		93,398	
		<u>406,007</u>		<u>410,246</u>	
Creditors: Amounts Falling Due Within One Year	7	(745,430)		(572,232)	
		<u>(745,430)</u>		<u>(572,232)</u>	
NET CURRENT ASSETS (LIABILITIES)			(339,423)		(161,986)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(337,185)</u>		<u>(157,166)</u>
NET ASSETS			<u>(337,185)</u>		<u>(157,166)</u>
CAPITAL AND RESERVES					
Called up share capital	8	100		100	
Profit and Loss Account		(337,285)		(157,266)	
		<u>(337,285)</u>		<u>(157,266)</u>	
SHAREHOLDERS' FUNDS			<u>(337,185)</u>		<u>(157,166)</u>

Nvs Promotions Limited
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 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 JOE BARNETT

15/07/2019

The notes on pages 3 to 5 form part of these financial statements.

Nvs Promotions Limited
Notes to the Financial Statements
For The Year Ended 30 November 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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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.

1.4. 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	Straight line Method for 3 years
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1.5. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:15

Nvs Promotions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 December 2017	7,747
As at 30 November 2018	7,747
Depreciation	
As at 1 December 2017	2,927
Provided during the period	2,582
As at 30 November 2018	5,509
Net Book Value	
As at 30 November 2018	2,238
As at 1 December 2017	4,820

5. Debtors

	2018 £	2017 £
Due within one year		
Trade debtors	14,396	83,696
Prepayments and accrued income	54,500	69,228
Intercompany-4 Mate Doo	2,788	2,788
Intercompany-Dimensions Recordings Ltd	8,219	7,002
Intercompany-NVS Music Doo	228,213	44,728
Advance received	500	-
Sundry debtors	22,436	109,406
VAT	23,210	-
	354,262	316,848

6. Current Asset Investments

	2018 £	2017 £
Listed investments	1,915	-
	1,915	-

Nvs Promotions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	152,403	103,507
Other taxes and social security	22,363	31,380
Other creditors	8,250	3,497
Accruals and deferred incomes	562,214	433,848
Directors' loan accounts	200	-
	<u>745,430</u>	<u>572,232</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Related Party Transactions

- NVS Promotions Limited is the sole shareholder of NVS Music doo based in Croatia. The value of the share capital is £1914.77 and there is an intercompany debit balance on NVS Promotions Limited account's of £228,212.59
- The company directors, Joe Barnett and Noah Ball are 25% shareholders of 4 Mate doo, a Croatian company. There is an intercompany debit balance on NVS Promotions Limited account's of £2,788.40
- The company holds 50% of shareholding of Dimension Recordings Ltd. There is an intercompany debit balance on NVS Promotions Limited account's of £8,219.44.
- NVS Promotions Limited owns 100% shareholding in Outlook Festival Ltd which is a dormant company.

10. General Information

Nvs Promotions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07444905. The registered office is Unit 4 222 Kingsland Road, London, E2 8DG.

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.