

Company Registration No. 09908952 (England and Wales)

NICE AND SERIOUS GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016
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NICE AND SERIOUS GROUP LIMITED

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NICE AND SERIOUS GROUP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£
Fixed assets			
Investments			779
Current assets			
Debtors		24,003	
Creditors: amounts falling due within one year		(82)	
Net current assets			23,921
Total assets less current liabilities			24,700
Capital and reserves			
Called up share capital			100
Profit and loss reserves			24,600
Total equity			24,700

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period 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 22/12/17 and are signed on its behalf by:



Mr Thomas Tapper
Director

Company Registration No. 09908952

NICE AND SERIOUS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Nice and Serious Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, Trowbrary House, 108 Weston Street, London SE1 3QB.

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 £.

1.2 Fixed asset 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 profit or loss.

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.

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 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 balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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.

NICE AND SERIOUS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

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

2 Fixed asset investments

2016

£

Investments

779

Movements in fixed asset investments

Shares in
group
undertakings
£

Cost or valuation

At 9 December 2015

-

Additions

779

At 31 December 2016

779

Carrying amount

At 31 December 2016

779

NICE AND SERIOUS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Nice and Serious Ltd	England and Wales	Public relations and communications activities	Ordinary	100.00	
Nice and Serious Inc	US	Public relations and communications activities	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Nice and Serious Ltd	58,379	313,086
Nice and Serious Inc	8,083	14,024

4 Called up share capital

	2016 £
Ordinary share capital	
Issued and fully paid	
100 Ordinary shares of £1 each	100
	<hr/>
	100
	<hr/>

During the period 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration as part of a share for share exchange for the shares held in Nice and Serious Limited.

5 Related party transactions

At the year end the company owed Nice and Serious Limited, a subsidiary company, £597.

6 Directors' transactions

Dividends totalling £38,400 (- £0) were paid in the Period in respect of shares held by the company's directors.

There were advances to directors in the sum of £62,403, of which £38,400 was repaid during the year, leaving a balance of £24,003. Post balance sheet the outstanding balance was cleared.

NICE AND SERIOUS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE PERIOD ENDED 31 DECEMBER 2016***

7 Parent company

The ultimate controlling party are the directors and shareholders.