

Company Registration No. 10163562 (England and Wales)

NRMS GLOBAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
PAGES FOR FILING WITH REGISTRAR

NRMS GLOBAL LIMITED

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NRMS GLOBAL LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		3,177		1,655
Investments	5		787		787
			<u>3,964</u>		<u>2,442</u>
Current assets					
Debtors	6	151,943		14,818	
Cash at bank and in hand		13,620		77,795	
		<u>165,563</u>		<u>92,613</u>	
Creditors: amounts falling due within one year	7	<u>(75,330)</u>		<u>(39,330)</u>	
Net current assets			<u>90,233</u>		<u>53,283</u>
Net assets			<u><u>94,197</u></u>		<u><u>55,725</u></u>
Capital and reserves					
Called up share capital	8		300		300
Profit and loss reserves			93,897		55,425
Total equity			<u><u>94,197</u></u>		<u><u>55,725</u></u>

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

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 21 April 2022 and are signed on its behalf by:

ML Isaacs

Director

Company Registration No. 10163562

NRMS GLOBAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 OCTOBER 2021

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 November 2019	300	52,029	52,329
Year ended 31 October 2020:			
Profit and total comprehensive income for the year	-	40,076	40,076
Dividends	-	(36,680)	(36,680)
Balance at 31 October 2020	300	55,425	55,725
Year ended 31 October 2021:			
Profit and total comprehensive income for the year	-	94,472	94,472
Dividends	-	(56,000)	(56,000)
Balance at 31 October 2021	300	93,897	94,197

NRMS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Company information

NRMS Global Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 14, Stanford Business Court, 21-23 High Street, Stanford In The Vale, Faringdon, Oxon, SN7 8LH.

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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover relates to royalties received from other group companies.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight Line 4 Years
Fixtures and fittings	Straight Line 4 Years
Computers	Straight Line 3 Years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

NRMS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

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.

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.

1.6 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.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	4

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2020	14,405
Additions	3,095
At 31 October 2021	17,500
Depreciation and impairment	
At 1 November 2020	12,750
Depreciation charged in the year	1,573
At 31 October 2021	14,323
Carrying amount	
At 31 October 2021	3,177
At 31 October 2020	1,655

5 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	787	787

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	149,680	13,030
Other debtors	2,263	1,788
	151,943	14,818

NRMS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	35	35
Amounts owed to group undertakings	57,950	31,729
Corporation tax	8,789	3,532
Other taxation and social security	246	97
Other creditors	8,310	3,937
	<u>75,330</u>	<u>39,330</u>

8 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	100	100	100	100
B Shares (ordinary non voting) of £1 each	100	100	100	100
C Shares (ordinary non voting) of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Windmill and the auditor was Myers Clark.

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.