

**LIMINA IMMERSIVE LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

Godfrey Wilson Limited

Fifth Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Limina Immersive Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2021**

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**Limina Immersive Ltd**  
**Balance Sheet**  
**As at 31 August 2021**

Registered number: 10325098

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		1,256		1,421
			<u>1,256</u>		<u>1,421</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	1,560		8,823	
Cash at bank and in hand		<u>8,009</u>		<u>68,679</u>	
		9,569		77,502	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	<u>(50,372 )</u>		<u>(128,544 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(40,803 )</u>		<u>(51,042 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(39,547 )</u>		<u>(49,621 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		<u>(46,122 )</u>		<u>(37,981 )</u>
<b>NET LIABILITIES</b>			<u>(85,669 )</u>		<u>(87,602 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Share premium account			4,990		4,990
Profit and Loss Account			<u>(90,759 )</u>		<u>(92,692 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(85,669)</u>		<u>(87,602)</u>

**Limina Immersive Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2021**

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For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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

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Catherine Allen

Director

**30/05/2022**

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

## **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. 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.

### **1.3. 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:

Plant & Machinery	25% straight line
Computer Equipment	25% straight line

## **4. Average Number of Employees**

Average number of employees, including directors, during the year was: 5 (2020: 7)

**Limina Immersive Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2020	1,461	1,632	3,093
Additions	-	633	633
As at 31 August 2021	<u>1,461</u>	<u>2,265</u>	<u>3,726</u>
<b>Depreciation</b>			
As at 1 September 2020	606	1,066	1,672
Provided during the period	360	438	798
As at 31 August 2021	<u>966</u>	<u>1,504</u>	<u>2,470</u>
<b>Net Book Value</b>			
As at 31 August 2021	<u>495</u>	<u>761</u>	<u>1,256</u>
As at 1 September 2020	<u>855</u>	<u>566</u>	<u>1,421</u>

**7. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,560	390
Prepayments and accrued income	-	2,890
Corporation tax recoverable assets	-	5,543
	<u>1,560</u>	<u>8,823</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	150	-
VAT	163	12,245
Deferred Income	15,105	67,445
Payroll Liabilities	10,104	10,119
Loans	16,326	21,660
Accruals	2,070	12,330
Director's loan account	<u>6,454</u>	<u>4,745</u>
	<u>50,372</u>	<u>128,544</u>

**Limina Immersive Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

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**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loans (Long term liabilities - creditors > 1 year)	46,122	37,981
	<u>46,122</u>	<u>37,981</u>

Creditors include unsecured loans from relatives with an interest rate of 2% per annum due to be re-paid by the end of 2023, secured bank loans with an interest rate of 9.1% per annum due to be re-paid by the end of 2023, and an unsecured Bounceback loan with an interest rate of 2.5% per annum due to be re-paid by the end of 2025.

**10. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is Catherine Allen by virtue of her ownership of 90% of the issued share capital in the company.

**12. General Information**

Limina Immersive Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10325098 . The registered office is Fifth Floor Mariner House, 62 Prince Street, Bristol, BS1 4QD.

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.