

**LIMINA IMMERSIVE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Godfrey Wilson Limited

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Limina Immersive Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2022

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Limina Immersive Ltd
Balance Sheet
As at 31 August 2022

Registered number: 10325098

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,634		1,256
			<u>1,634</u>		<u>1,256</u>
CURRENT ASSETS					
Debtors	4	19,675		1,560	
Cash at bank and in hand		<u>20,085</u>		<u>8,009</u>	
		39,760		9,569	
Creditors: Amounts Falling Due Within One Year	5	<u>(58,222)</u>		<u>(50,372)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(18,462)</u>		<u>(40,803)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,828)</u>		<u>(39,547)</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(31,395)</u>		<u>(46,122)</u>
NET LIABILITIES			<u>(48,223)</u>		<u>(85,669)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Share premium account			4,990		4,990
Profit and Loss Account			<u>(53,313)</u>		<u>(90,759)</u>
SHAREHOLDERS' FUNDS			<u>(48,223)</u>		<u>(85,669)</u>

Limina Immersive Ltd
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 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

Catherine Allen

Director

21/03/2023

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

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 5)

Limina Immersive Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2021	1,461	2,265	3,726
Additions	1,349	-	1,349
As at 31 August 2022	<u>2,810</u>	<u>2,265</u>	<u>5,075</u>
Depreciation			
As at 1 September 2021	966	1,504	2,470
Provided during the period	531	440	971
As at 31 August 2022	<u>1,497</u>	<u>1,944</u>	<u>3,441</u>
Net Book Value			
As at 31 August 2022	<u>1,313</u>	<u>321</u>	<u>1,634</u>
As at 1 September 2021	<u>495</u>	<u>761</u>	<u>1,256</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	19,675	1,560
	<u>19,675</u>	<u>1,560</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	-	150
VAT	12,383	163
Deferred Income	19,728	15,105
Payroll Liabilities	4,234	10,104
Loans	14,512	16,326
Accruals	3,547	2,070
Director's loan account	3,818	6,454
	<u>58,222</u>	<u>50,372</u>

Limina Immersive Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Loans (Long term liabilities - creditors > 1 year)	31,395	46,122
	<u>31,395</u>	<u>46,122</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.

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

8. 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.

9. 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.