

**EASTNINE STUDIOS LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 December 2020**

**EASTNINE STUDIOS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2020**

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**EASTNINE STUDIOS LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 December 2020**

**DIRECTORS**

F F Dames  
J F Goodman  
D Toledano

**SECRETARY**

S Goodman  
OHS Secretaries Limited

**REGISTERED OFFICE**

9th Floor 107 Cheapside  
London  
EC2V 6DN  
United Kingdom

**COMPANY NUMBER**

11381530(England and Wales)

**ACCOUNTANT**

Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ  
United Kingdom

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS  
ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EASTNINE STUDIOS  
LIMITED  
For the financial year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eastnine Studios Limited for the financial year ended 31 December 2020 which comprises the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [\\_http://www.icaew.com/en/members/regulations-standards-and-guidance/\\_](http://www.icaew.com/en/members/regulations-standards-and-guidance/)

It is your duty to ensure that Eastnine Studios Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eastnine Studios Limited. You consider that Eastnine Studios Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Eastnine Studios Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Board of Directors of Eastnine Studios Limited, as a body, in accordance with the terms of our engagement letter dated 20 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Eastnine Studios Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eastnine Studios Limited and its Board of Directors as a body for our work or for this report.

Deloitte LLP  
Accountant

1 New Street Square  
London  
EC4A 3HQ  
United Kingdom

12 July 2021

**EASTNINE STUDIOS LIMITED**  
**BALANCE SHEET**  
**As at 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Fixed assets	22,307	31,419
Current assets	1,198,996	746,551
Prepayments and accrued income	16,301	2,013
Creditors: amounts falling due within one year	( 289,740)	( 24,112)
<b>Net current assets</b>	<b>925,557</b>	<b>724,452</b>
<b>Total assets less current liabilities</b>	<b>947,864</b>	<b>755,871</b>
Creditors: amounts falling due after more than one year	( 1,583,000)	-
Accruals and deferred income	( 83,258)	( 264,483)
<b>Net (liabilities)/assets</b>	<b>( 718,394)</b>	<b>491,388</b>
<b>Capital and reserves</b>	<b>( 718,394)</b>	<b>491,388</b>

For the financial year ending 31 December 2020 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 of its financial statements for the financial year in accordance with 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements;
- These financial statements have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro-entities and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Eastnine Studios Limited (registered number: 11381530) were approved and authorised for issue by the Board of Directors on 12 July 2021 and were signed on its behalf by:

J F Goodman  
Director

**EASTNINE STUDIOS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2020**

**1. Company information**

The Company is a private company limited by shares and is incorporated in the United Kingdom and registered in England and Wales (Company no. 11381530). The address of its registered office is 9th Floor 107 Cheapside, London, EC2V 6DN, United Kingdom.

**2. Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the financial year, including directors	10	13

**3. Guarantees and other financial commitments**

**Pensions**

The Company operates a defined contribution pension scheme for directors and employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Unpaid contributions due to the fund (inc. in other creditors)	1,398	-

The Company's bank has a fixed and floating charge over Company's assets, in relation to amounts owed to the bank.

**4. Going concern**

The rapid spreading of COVID-19 continues to be a significant emerging risk to the global economy. The directors continue to monitor the impact of the virus on the business as more information about the epidemic emerges.

The directors have assessed the balance sheet and likely future cash flows at the date of approving these financial statements. The Company has continued to invest in the development of the app, which has been largely financed by a convertible loan and a bank loan received during the year, totalling £1,808,000. The directors expect the development of the app to continue post year end. The directors acknowledge that uncertainty surrounding the effects of the epidemic is making forecasting extremely difficult in relation to the timing of future cash flows in the following 12 months. Because of this, there remains a material uncertainty that may cast a significant doubt over the entity's ability to continue as a going concern.

Post year end the directors have been closely monitoring the cash flows and have the ability to vary discretionary spend if required, to enable to Company to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Therefore, they continue to prepare the financial statements on going concern basis.

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.