

**'NS+R UK' LIMITED**  
**Financial Statements**  
**For the financial year ended 31 March 2020**

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**FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2020**

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**'NS+R UK' LIMITED**  
**BALANCE SHEET**  
**As at 31 March 2020**

		<b>31.3.2020</b>	<b>31.3.2019</b>
	Note	£	£
<b>Current assets</b>			
Debtors	4	262,370	100
Cash at bank and in hand		255,321	0
		<b>517,691</b>	<b>100</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 411,167)	0
<b>Net current assets</b>		<b>106,524</b>	<b>100</b>
<b>Total assets less current liabilities</b>		<b>106,524</b>	<b>100</b>
<b>Net assets</b>		<b>106,524</b>	<b>100</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Profit and loss account		106,424	0
<b>Total shareholder's funds</b>		<b>106,524</b>	<b>100</b>

For the financial year ending 31 March 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of 'NS+R UK' Limited (registered number: 11562254) were approved and authorised for issue by the Director on 09 August 2020. They were signed on its behalf by:

Andrew Wheatley  
Director

**'NS+R UK' LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period.

### **General information and basis of accounting**

'NS+R UK' Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 41 Great Guildford Street, SE1 0ES, London, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of 'NS+R UK' Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

### **Turnover**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

### **Interest income**

Interest income on debt securities where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable

### **Taxation**

#### *Current tax*

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### **Impairment of assets**

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investments have been affected.

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**Trade and other debtors**

Trade and other debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets are classified as financial assets at fair value through profit or loss, loans and debtors, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities at fair value through profit and loss, loans and borrowings, trade and other creditors, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

*Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through the Profit and Loss Account. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

**Trade and other creditors**

Trade and other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non-current liabilities.

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

**Ordinary share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**2. Critical accounting judgements**

In the application of the Company's accounting policies, the director is required to make judgements that have a significant impact on the amounts recognised. The following are the critical judgements that the director has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

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**3. Employees**

	<b>Year ended 31.3.2020</b>	<b>Period from 11.9.2018 to 31.3.2019</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including director	1	1

**4. Debtors**

	<b>31.3.2020</b>	<b>31.3.2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	213,369	0
Other debtors	49,001	100
	<b>262,370</b>	<b>100</b>

**5. Creditors: amounts falling due within one year**

	<b>31.3.2020</b>	<b>31.3.2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	287,013	0
Other creditors	124,154	0
	<b>411,167</b>	<b>0</b>

**6. Related party transactions**

The company has taken advantage of the exemption in FRS 102 1A "Related Party Disclosures" from disclosing transactions with other members of the group.

**7. Going Concern**

Although at the time of approving the financial statements, the UK is facing unprecedented challenges, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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.