

# Nisnet Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 12 February 2020 to 31 July 2021

Andrew Jenvey, AIMS Accountants for Business  
The Incuhive Space  
Mayflower Close  
Chandlers Ford  
SO53 4AR

# Nisnet Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 5</u>

# Nisnet Ltd

## Company Information

<b>Director</b>	John MacPherson
<b>Registered office</b>	The Incuhive Space Mayflower Close Chandlers Ford SO53 4AR
<b>Accountants</b>	Andrew Jenvey, AIMS Accountants for Business The Incuhive Space Mayflower Close Chandlers Ford SO53 4AR

# Nisnet Ltd

## (Registration number: 12458748) Balance Sheet as at 31 July 2021

	Note	2021 £
<b>Current assets</b>		
Cash at bank and in hand		45,741
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(32,972)</u>
<b>Net assets</b>		<u><u>12,769</u></u>
<b>Capital and reserves</b>		
Profit and loss account		<u>12,769</u>
Shareholders' funds		<u><u>12,769</u></u>

For the financial period ending 31 July 2021 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 September 2021

.....  
John MacPherson  
Director

# **Nisnet Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 12 February 2020 to 31 July 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Incuhive Space  
Mayflower Close  
Chandlers Ford  
SO53 4AR

These financial statements were authorised for issue by the director on 27 September 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Exemption from preparing group accounts**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

#### **Revenue recognition**

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.

#### **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.

## **Nisnet Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 12 February 2020 to 31 July 2021**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade 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 presented as non-current liabilities.

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

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 2.

#### **4 Debtors**

2021

£

-

## Nisnet Ltd

### Notes to the Unaudited Financial Statements for the Period from 12 February 2020 to 31 July 2021

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2021 £
<b>Due within one year</b>	
Taxation and social security	11,557
Accruals and deferred income	600
Other creditors	20,815
	<u>32,972</u>

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2021 No.	£
Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

#### 7 Dividends

	2021 £
	<u>0</u>

#### 8 Related party transactions

##### Directors' remuneration

The director's remuneration for the period was as follows:

	2021 £
Remuneration	<u>6,000</u>

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.