

Limited Liability Partnership Registration No. OC427618 (England and Wales)

NIGHTMARE ENTERTAINMENT LLP

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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NIGHTMARE ENTERTAINMENT LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members Mr O O W Olatunji
KSI Olajidebt Ltd

Limited liability partnership number OC427618

Registered office Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

Accountants Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

NIGHTMARE ENTERTAINMENT LLP

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NIGHTMARE ENTERTAINMENT LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NIGHTMARE ENTERTAINMENT LLP FOR THE YEAR ENDED 31 DECEMBER 2022

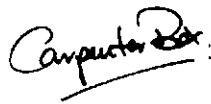
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nightmare Entertainment LLP for the year ended 31 December 2022 which comprise, the balance sheet and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of Nightmare Entertainment LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Nightmare Entertainment LLP and state those matters that we have agreed to state to the limited liability partnership's members of Nightmare Entertainment LLP, as a body, 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 Nightmare Entertainment LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Nightmare Entertainment LLP 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 profit of Nightmare Entertainment LLP. You consider that Nightmare Entertainment LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Nightmare Entertainment LLP. 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.



Carpenter Box

29 September 2023

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



NIGHTMARE ENTERTAINMENT LLP

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|-----------------------|---------------|----------------------|
| Current assets | | | | | |
| Debtors | 3 | 10,476 | | 62,167 | |
| Cash at bank and in hand | | 513,125 | | 2 | |
| | | <u>523,601</u> | | <u>62,169</u> | |
| Creditors: amounts falling due within one year | 4 | (88,270) | | (1,982) | |
| Net current assets and net assets attributable to members | | | 435,331 | | 60,187 |
| Represented by: | | | <u><u>435,331</u></u> | | <u><u>60,187</u></u> |
| Loans and other debts due to members within one year | | | | | |
| Other amounts | | | 435,331 | | 60,187 |
| | | | <u><u>435,331</u></u> | | <u><u>60,187</u></u> |

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 29 September 2023 and are signed on their behalf by:

Mr O O W Olatunji
Designated member

Limited Liability Partnership Registration No. OC427618

NIGHTMARE ENTERTAINMENT LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Limited liability partnership information

Nightmare Entertainment LLP is a limited liability partnership incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2018, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the amounts recoverable for the services provided to clients net of value added tax.

1.4 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

NIGHTMARE ENTERTAINMENT LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.7 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was: 0 (2021 - 0).

3 Debtors

| | 2022 | 2021 |
|--------------------------------------|-------------------|-------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 10,476 | 62,167 |
| | <u> </u> | <u> </u> |

4 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Bank loans and overdrafts | 1 | 182 |
| Trade creditors | 354 | - |
| Taxation and social security | 85,815 | - |
| Other creditors | 2,100 | 1,800 |
| | <u> </u> | <u> </u> |
| | 88,270 | 1,982 |
| | <u> </u> | <u> </u> |

NIGHTMARE ENTERTAINMENT LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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.