

**NEMORIN CREATIVE FILM & VIDEO LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Nemorin Creative Film & Video Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Nemorin Creative Film & Video Ltd**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 09310870

		<b>31 December 2020</b>		<b>31 December 2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		3,927		8,642
			3,927		8,642
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	114,533		273,674	
Cash at bank and in hand		63,608		20,989	
		178,141		294,663	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(192,117 )		(169,714 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(13,976 )		124,949
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(10,049 )		133,591
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(137,500 )		-
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(1,000 )		(2,000 )
<b>NET (LIABILITIES)/ASSETS</b>			(148,549 )		131,591
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			(148,649 )		131,491
<b>SHAREHOLDERS' FUNDS</b>			(148,549)		131,591

**Nemorin Creative Film & Video Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

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**Mr Peter Sharp**

Director

**30 September 2021**

The notes on pages 3 to 6 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. Going Concern Disclosure**

The director has considered the impact of the COVID-19 virus coupled with the level of financial support offered to the company when preparing these financial statements. The likely impact of the virus in the coming year has been considered and incorporated into the plans for the business over the next 12 months. As a result, the director concludes it appropriate to prepare the financial statements on a going concern basis.

### **1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the provision of services and is recognised at the point of invoice. If the provision of services spans the financial year end, it is measured by reviewing the actual services performed against the total services to be provided and is only recognised if it can be estimated reliably.

### **1.4. 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 and machinery	25% reducing balance
Computer equipment	33.33% straight line

### **1.5. Financial Instruments**

Debtors and creditors which are due within one year are recorded at transaction price, less any impairment.

### **1.6. Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### **1.7. Taxation**

The taxation expense represents the sum of the tax currently payable and deferred tax. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### **Deferred tax**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

### **1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### **1.9. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**Nemorin Creative Film & Video Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**2. Average Number of Employees**

	<b>31 December 2020</b>	<b>31 December 2019</b>
Average number of employees, including directors, during the year	9	11
	<u>9</u>	<u>11</u>

**3. Tangible Assets**

	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 January 2020	550	25,038	25,588
As at 31 December 2020	<u>550</u>	<u>25,038</u>	<u>25,588</u>
<b>Depreciation</b>			
As at 1 January 2020	423	16,523	16,946
Provided during the period	32	4,683	4,715
As at 31 December 2020	<u>455</u>	<u>21,206</u>	<u>21,661</u>
<b>Net Book Value</b>			
As at 31 December 2020	<u>95</u>	<u>3,832</u>	<u>3,927</u>
As at 1 January 2020	<u>127</u>	<u>8,515</u>	<u>8,642</u>

**4. Debtors**

	<b>31 December 2020 £</b>	<b>31 December 2019 £</b>
<b>Due within one year</b>		
Trade debtors	70,919	239,896
Other debtors	<u>43,614</u>	<u>33,778</u>
	<u>114,533</u>	<u>273,674</u>

**Nemorin Creative Film & Video Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**5. Creditors: Amounts Falling Due Within One Year**

	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	24,144	39,757
Bank loans and overdrafts	12,500	-
Other creditors	95,865	86,375
Taxation and social security	59,608	43,582
	<u>192,117</u>	<u>169,714</u>

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

	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>137,500</u>	<u>-</u>
	<u>137,500</u>	<u>-</u>

**7. General Information**

Nemorin Creative Film & Video Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09310870 . The registered office is 1-3 St. Peter's Street, London, England, N1 8JD.



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.