

# Nivo Solutions Limited

**Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2022**

**Registration number: 10744928**

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# **Nivo Solutions Limited**

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# **Nivo Solutions Limited**

## **Company Information**

### **Directors**

Mr. Michael Common

Mr. Matthew Elliott

Mr. Ian Brookes

Mr. Damian McGann

Ms. Elizabeth Gooch MBE

Mr. Timothy Tennant (resigned 31<sup>st</sup> October 2021)

### **Registered Office**

44 Chapel Lane

Wilmslow

Cheshire

SK9 5HZ

# **Nivo Solutions Limited**

## **Directors' Responsibilities**

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 provisions applicable to companies subject to the small companies regime.

The members have not required the company to obtain an audit of its accounts for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

The directors have chosen to not file a copy of the company's profit and loss account.

Approved and authorised by the Board on 26<sup>th</sup> July 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Common', is written over a dotted line.

**Michael Common**  
Director

# Nivo Solutions Limited

## Abridged Statement of Financial Position as at 31 March 2022 and 31 March 2021

	Note	2022 £	2021 £
<b>Non Current Assets</b>			
Tangible fixed assets		16,794	34,332
<b>Current Assets</b>			
Cash at bank and in hand		411,505	762,793
Debtors		76,501	36,784
Other Debtors		122,952	133,458
Prepayments		16,194	3,322
		<u>627,152</u>	<u>936,357</u>
<b>Creditors: Amounts falling due within one year</b>		<b>(123,724)</b>	<b>(85,421)</b>
<b>Total assets less current liabilities</b>		<u>503,428</u>	<u>850,936</u>
<b>Accruals and deferred income</b>		<b>(218,716)</b>	<b>(174,286)</b>
<b>Net assets</b>		<u>301,506</u>	<u>710,982</u>
<b>Capital and reserves</b>			
Called up share capital	4	511	511
Share premium reserve		2,375,643	2,375,643
Profit and loss account		<u>(2,074,648)</u>	<u>(1,665,172)</u>
<b>Total equity</b>		<u>301,506</u>	<u>710,982</u>

## **Nivo Solutions Limited**

### **Abridged Statement of Financial Position as at 31 March 2022 and 31 March 2021 continued**


For the year ended 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on the 26<sup>th</sup> July 2022 and signed on its behalf by



.....  
Michael Common

Director

The notes on pages 7 to 10 form an integral part of the abridged financial statements.

# **Nivo Solutions Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2022 and 31 March 2021**

### **1. General Information**

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

The address of the registered office:

44 Chapel Lane  
Wilmslow  
Cheshire  
SK9 5HZ

These financial statements were authorised for issue by the Board on 26<sup>th</sup> July 2022.

### **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 applied to all the years presented, unless otherwise stated.

#### **Basis of Preparation**

The abridged financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A– 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below

The abridged financial statements are presented in Sterling (£)

# **Nivo Solutions Limited**

## **Continued: Notes to the Abridged Financial Statements for the Year Ended 31 March 2022 and 31 March 2021**

### **Going concern**

The company is in the process of raising finance which we anticipate will complete in December 2022. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

### **Revenue Recognition**

Revenue is recognised when revenue and associated costs can be measured reliably and future economic benefits are probable. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, VAT and other sales taxes.

For annual recurring contracts, the revenue is invoiced on an annual basis and recognised as earned.

### **Trade Receivables**

Trade receivables are recognised and carried at the original invoice amount less provision for impairment.

A provision for impairment for a trade receivable 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 receivable.

The value of the provision is recognised in the Income Statement.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and at bank and other short-term deposits held by the Company with maturities less than three months.



# **Nivo Solutions Limited**

## **Continued: Notes to the Abridged Financial Statements for the Year Ended 31 March 2022 and 31 March 2021**

### **Trade Payables**

Trade payables are recognised and carried at the original invoice amount.

### **Employee Benefits**

Contributions to defined contribution plans are recognised as an employee benefit expense in the Income Statement in period in which they are incurred.

### **3. Staff Numbers**

The average number of persons employed by the Company (including directors) during the period was 12.

Remuneration in respect of directors was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Emoluments	306,262	328,631
Contributions to money purchase pension schemes	3,953	3,944
	<u>310,215</u>	<u>332,575</u>

During the year 3 directors (2021: 3) participated in money purchase pension schemes.

# **Nivo Solutions Limited**

## **Continued: Notes to the Abridged Financial Statements for the Year Ended 31 March 2022 to 31 March 2021**

### **4. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Authorised, Allotted and Fully Paid</b>		
5,107,906 ordinary shares of £0.0001 each	510.80	510.80

### **6. Related Party Transactions**

There were no related party transactions for the period ended 31 March 2022.