

**NIX&KIX LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018**

Nix&Kix Ltd
Unaudited Financial Statements
For the Period 1 April 2018 to 31 December 2018

Contents

	Page
Accountants' Report	1
Balance Sheet	2–3
Notes to the Financial Statements	4–7

Nix&Kix Ltd
Accountants' Report
For the Period 1 April 2018 to 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nix&Kix Ltd for the year end December 2018 which contains the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of Nix&Kix Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Nix&Kix Ltd and state those matters that we have agreed to state to the directors of Nix&Kix Ltd in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Nix&Kix Ltd 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 Nix&Kix Ltd. You consider that Nix&Kix Ltd 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 Nix&Kix Ltd. 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.

30/09/2019

Venn Accounts

Uncommon Offices
126 New Kings Road
Fulham
London
SW6 4LZ

Nix&Kix Ltd
Balance Sheet
As at 31 December 2018

Registered number: 09270784

	Notes	Period to 31 December 2018		31 March 2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets			8,745		-
			<u>8,745</u>		<u>-</u>
CURRENT ASSETS					
Stocks	3	205,415		139,519	
Debtors	4	193,346		106,885	
Cash at bank and in hand		654,350		288,676	
			<u>1,053,111</u>		<u>535,080</u>
Creditors: Amounts Falling Due Within One Year	5		<u>(208,005)</u>		<u>(86,954)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>845,106</u>		<u>448,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>853,851</u>		<u>448,126</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(3,393)</u>		<u>-</u>
NET ASSETS			<u>850,458</u>		<u>448,126</u>
CAPITAL AND RESERVES					
Called up share capital	8		434		365
Share premium account			1,755,874		1,052,575
Profit and Loss Account			<u>(905,850)</u>		<u>(604,814)</u>
SHAREHOLDERS' FUNDS			<u>850,458</u>		<u>448,126</u>

Nix&Kix Ltd
Balance Sheet (continued)
As at 31 December 2018

For the period ending 31 December 2018 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

Mrs Kerstin Robinson

30/09/2019

The notes on pages 4 to 7 form part of these financial statements.

Nix&Kix Ltd
Notes to the Financial Statements
For the Period 1 April 2018 to 31 December 2018

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. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. 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 or lease term (whichever is less). Based on the following rates:

Motor Vehicles	33.33% Straight line
Computer Equipment	33.33% Straight line

1.4. Leasing and Hire Purchase Contracts

Leases in which the company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary 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. Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2. Average Number of Employees

Average number of employees (including directors) during the year was 10 compared to a prior year of 6 (restated).

Nix&Kix Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2018 to 31 December 2018

3. Stocks

	Period to 31 December 2018	31 March 2018
	£	£
Stock - finished goods and materials	205,415	139,519
	<u>205,415</u>	<u>139,519</u>

4. Debtors

	Period to 31 December 2018	31 March 2018
	£	£
Due within one year		
Trade debtors	88,852	87,460
Prepayments and accrued income	93,612	7,500
Corporation tax recoverable assets	10,876	10,876
VAT	-	1,046
Called up share capital not paid	6	3
	<u>193,346</u>	<u>106,885</u>

5. Creditors: Amounts Falling Due Within One Year

	Period to 31 December 2018	31 March 2018
	£	£
Net obligations under finance lease and hire purchase contracts	4,088	-
Trade creditors	191,776	81,171
Other taxes and social security	7,737	5,624
VAT	4,143	-
Other creditors	261	159
	<u>208,005</u>	<u>86,954</u>

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

	Period to 31 December 2018	31 March 2018
	£	£
Net obligations under finance lease and hire purchase contracts	3,393	-
	<u>3,393</u>	<u>-</u>

Nix&Kix Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2018 to 31 December 2018

7. Obligations Under Finance Leases and Hire Purchase

	Period to 31 December 2018	31 March 2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,088	-
Between one and five years	3,393	-
	7,481	-
	7,481	-

8. Share Capital

	Period to 31 December 2018	31 March 2018
Call Up Share Capital not Paid	6	3
Call Up Share Capital has been paid up	428	362
Amount of Allotted, Call Up Share Capital	434	365
	434	365

The company received payment for 5,729 ordinary shares during the period for £120 per share (£0.01 nominal value). These payments were received in advance but recognised at the period end as they were not refundable.

376 ordinary shares (£0.01 nominal value) were issued to a supplier in return for services. The fair value of shares at the grant date was determined by reference to the invoice for services. All services were provided during the period, therefore the full invoice amount of £9,240 was recognised in the profit and loss for the period. All 376 shares were also recognised.

752 ordinary shares (£0.01 nominal value) were issued to a company director in return for services. These shares vest on a quarterly basis for 2 years conditional to the directors appointment. The fair value of shares at the grant date was determined by reference to the invoice for services. A total of £3,760 was recognised in the profit and loss for the period with a carrying amount of £3,760. The 376 shares not yet vested are included within the Allotted, Call Up Share Capital not Paid line.

A further 141 shares have vested during the period relating to prior share based payment agreements in place. A total of £3,465 was recognised in the profit and loss for the period with a carrying amount of £4,620. The 188 shares not yet vested are included within the Allotted, Call Up Share Capital not Paid line.

The aggregate number of shares due to vest within 12 months of the period end is 564 shares, with a carrying value of £8,380 to be paid within the next year.

9. Correction of Prior-Period Errors

The amount of allotted, call up share capital previously stated as £376, is now £365 which has been updated to remove shares allotted in a future period. Call Up Share Capital not Paid has been updated from from 0 to 3.29 to reflect share based payments not yet performed.

Consequently, the consultancy share-based payments account previously recognised as £19,251 has been restated to £1,155 to account for services performed in a future period. In addition, the £1,155 has been allocation to the share premium account rather than profit and loss.

Nix&Kix Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2018 to 31 December 2018

10. General Information

Nix&Kix Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09270784. The registered office is 86-90 Paul Street, London, EC2A 4NE.

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.