

Company Registration No. 03529802 (England and Wales)

**ANIMATRIX LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# ANIMATRIX LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	R C G Lywood S J Lawson
<b>Company number</b>	03529802
<b>Registered office</b>	First Floor Thavies Inn House 3-4 Holborn Circus London EC1N 2HA
<b>Accountants</b>	Wilson Wright LLP Chartered Accountants Thavies Inn House 3-4 Holborn Circus London EC1N 2HA

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# ANIMATRIX LIMITED

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# ANIMATRIX LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets			-		1
Investments	4		1,704,738		1,159,490
<b>Current assets</b>					
Trade and other receivables falling due after more than one year	5	1,764,644		1,576,406	
Trade and other receivables falling due within one year	5	1,780,115		863,949	
Cash and cash equivalents		78,211		33,674	
		<u>3,622,970</u>		<u>2,474,029</u>	
<b>Current liabilities</b>	6	<u>(6,226,191)</u>		<u>(4,443,552)</u>	
<b>Net current liabilities</b>			(2,603,221)		(1,969,523)
<b>Total assets less current liabilities</b>			<u>(898,483)</u>		<u>(810,032)</u>
<b>Equity</b>					
Called up share capital	7		118,890		107,000
Retained earnings			(1,017,373)		(917,032)
<b>Total equity</b>			<u>(898,483)</u>		<u>(810,032)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.


For the financial year ended 31 March 2017 the company was entitled to exemption from audit 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the board of directors and authorised for issue on 26 December 2017 and are signed on its behalf by:



R C G Lywood  
Director

Company Registration No. 03529802

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Animatrix Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance 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 company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Animatrix Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Revenue

Revenue represents amounts receivable for non-executive director services, consultancy services and group management services, as well as interest receivable on loans to related entities. All amounts are net of VAT and trade discounts, and arise solely in the United Kingdom.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

#### 1.4 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the income statement.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment

#### 1.5 Investments in Partnerships

The company's share of profits less losses of the Partnerships in which it has participated for the year ended 31 March 2017 are included in its profit and loss account and the company's share of the net assets of the Partnerships at 31 March 2017 are included in its balance sheet.

#### 1.6 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

#### 1.8 Financial instruments

The company 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.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, and loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost.

#### **1.9 Equity instruments**

Equity instruments issued by the company 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 company.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 2).

### 3 Intangible fixed assets

	<b>Software licences</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2016	1
Disposals	(1)
	—
At 31 March 2017	-
	—
<b>Amortisation and impairment</b>	
At 1 April 2016 and 31 March 2017	-
	—
<b>Carrying amount</b>	
At 31 March 2017	-
	—
At 31 March 2016	1
	—

# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

#### 4 Fixed asset investments

	2017 £	2016 £
Investments	1,704,738	1,159,490

#### Movements in non-current investments

	Shares in group undertakings and participating interests £	Other investments other than loans £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	1,176,846	202,014	1,378,860
Additions	200,199	345,159	545,358
Reclassifications	427,602	(427,602)	-
Disposals	(110)	-	(110)
At 31 March 2017	1,804,537	119,571	1,924,108
<b>Impairment</b>			
At 1 April 2016	138,511	80,859	219,370
Reclassifications	80,859	(80,859)	-
At 31 March 2017	219,370	-	219,370
<b>Carrying amount</b>			
At 31 March 2017	1,585,167	119,571	1,704,738
At 31 March 2016	1,038,335	121,155	1,159,490



# ANIMATRIX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

<b>5 Trade and other receivables</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade receivables	-	9,548
Amounts due from undertakings in which the company has a participating interest	1,376,151	698,046
Other receivables	403,964	156,355
	<u>1,780,115</u>	<u>863,949</u>
<b>Amounts falling due after more than one year:</b>		
Amounts due from group undertakings	<u>1,764,644</u>	<u>1,576,406</u>
<b>Total debtors</b>	<u>3,544,759</u>	<u>2,440,355</u>
 <b>6 Current liabilities</b>	 <b>2017</b>	 <b>2016</b>
	<b>£</b>	<b>£</b>
Trade payables	263	13,822
Other taxation and social security	295	390
Other payables	6,225,633	4,429,340
	<u>6,226,191</u>	<u>4,443,552</u>
 <b>7 Called up share capital</b>	 <b>2017</b>	 <b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital Issued and fully paid</b>		
118,890 Ordinary shares of £1 each	118,890	107,000
	<u>118,890</u>	<u>107,000</u>

On 10 November 2016 11,890 Ordinary shares of £1 each were issued at par.

### 8 Related party transactions

During the year £1,217,720 (2016 - £182,697) was written off a loan due from Project.Sports Media Ltd, a company in which R C G Lywood was a director

# **ANIMATRIX LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017**

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### **9 Directors' transactions**

At the reporting date £4,608,340 (2016 - £4,422,696) was due to R C G Lywood. This amount is interest free and has no set repayment date. The director has indicated that he will not call in the loan until such time as the company has the ability to repay it