

**NIX&KIX LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Nix&Kix Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Nix&Kix Ltd**  
**Accountants' Report**  
**For The Year Ended 31 December 2020**

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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 ended 31 December 2020 which comprise 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.

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**21/04/2021**

Venn Accounts

3rd Floor  
86-90 Paul Street  
London  
EC2A 4NE

**Nix&Kix Ltd**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 09270784

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets			10,953		18,818
			<u>10,953</u>		<u>18,818</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>3</b>	230,199		249,272	
Debtors	<b>4</b>	222,525		145,482	
Cash at bank and in hand		144,986		126,354	
			<u>597,710</u>		<u>521,108</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>		<u>(280,208 )</u>		<u>(226,879 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>317,502</u>		<u>294,229</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>328,455</u>		<u>313,047</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<u>(50,000 )</u>		<u>(1,005 )</u>
<b>NET ASSETS</b>			<u>278,455</u>		<u>312,042</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		485		442
Share premium account			2,427,655		1,866,033
Other reserves			17,124		-
Profit and Loss Account			<u>(2,166,809 )</u>		<u>(1,554,433 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>278,455</u>		<u>312,042</u>

**Nix&Kix 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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**Ms Kerstin Robinson**

Director

**21/04/2021**

The notes on pages 4 to 6 form part of these financial statements.

**Nix&Kix Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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**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:

Plant & Machinery	33.33% Straight line
Motor Vehicles	33.33% Straight line
Fixtures & Fittings	25% 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 as follows: 16 (2019: 12)

**3. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	230,199	-
Stock - finished goods and materials	-	249,272
	<u>230,199</u>	<u>249,272</u>

**Nix&Kix Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	195,731	135,041
Prepayments and accrued income	23,208	1,500
Sundry debtors	3,586	8,941
	222,525	145,482
	222,525	145,482

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,005	3,558
Trade creditors	192,910	91,891
Other taxes and social security	4,709	6,578
VAT	25,731	43,171
Other creditors	2,118	77,657
Accruals and deferred income	53,735	4,024
	280,208	226,879
	280,208	226,879

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	1,005
Bank loans	50,000	-
	50,000	1,005
	50,000	1,005

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	1,005	3,558
Between one and five years	-	1,005
	1,005	4,563
	1,005	4,563

**Nix&Kix Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>485</u>	<u>442</u>

On 02/04/2020 All Ordinary £0.01 shares were subdivided into Ordinary £0.0001 shares

**9. Reserves**

Share based arrangements existed during the period.

Share Based Payment Arrangement - 1

Shares Options under this arrangement vest over a period of 14 months and are settled with Equity.

Outstanding at the beginning of the period: Nil  
Granted during the period: 19,000  
Forfeited during the period: Nil  
Exercised During the Period: Nil  
Vested During the period: 12,300  
Outstanding at the period end: 6,700

Share Based Payment Arrangement - 2

Rights to exercise options will vest in accordance with the net sales achieved by the company on a quarterly basis, this will be over 6 quarters. The number of shares per employee are to be granted equally over the 6 quarters and the settlement is for equity.

Outstanding at the beginning of the period: 504 (Restated to 50,400 due to subdivision in April 2020)  
Granted during the period: Nil  
Forfeited during the period: Nil  
Exercised During the Period: Nil  
Vested During the period: 322 (Restated to 32,200 due to subdivision in April 2020)  
Outstanding at the period end: 182 (Restated to 18,200 due to subdivision in April 2020)

Share Based Payment Arrangement - 3

Shares Options under this arrangement vest over a period of 12 months and are settled with Equity.

Outstanding at the beginning of the period: 90 (Restated to 9,000 due to subdivision in April 2020)  
Granted during the period: Nil  
Forfeited during the period: Nil  
Exercised During the Period: Nil  
Vested During the period: 90 (Restated to 9,000 due to subdivision in April 2020)  
Outstanding at the period end: Nil

**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.