

**SFB GAMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

SFB Games Limited
Unaudited Financial Statements
For The Year Ended 31 May 2018

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SFB Games Limited
Balance Sheet
As at 31 May 2018

Registered number: 08072089

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,664		4,621
			4,664		4,621
CURRENT ASSETS					
Debtors	5	93,833		24,298	
Cash at bank and in hand		1,128,323		249,876	
		1,222,156		274,174	
Creditors: Amounts Falling Due Within One Year	6	(110,170)		(49,733)	
NET CURRENT ASSETS (LIABILITIES)			1,111,986		224,441
TOTAL ASSETS LESS CURRENT LIABILITIES			1,116,650		229,062
NET ASSETS			1,116,650		229,062
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			1,116,648		229,060
			1,116,650		229,062
SHAREHOLDERS' FUNDS			1,116,650		229,062

SFB Games Limited
Balance Sheet (continued)
As at 31 May 2018

For the year ending 31 May 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

Mr Tom Vian

26 February 2019

The notes on pages 3 to 5 form part of these financial statements.

SFB Games Limited
Notes to the Financial Statements
For The Year Ended 31 May 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.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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 on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on cost

1.4. Taxation

The company will be claiming a Video Games Tax Relief enhanced deduction which will reduce the overall tax payable. As the quantum of of this enhanced deduction is not currently known, an estimated tax figure has been included in the accounts.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	2	2
	<u>2</u>	<u>2</u>

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2018

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 June 2017	617	14,596	15,213
Additions	419	4,492	4,911
As at 31 May 2018	<u>1,036</u>	<u>19,088</u>	<u>20,124</u>
Depreciation			
As at 1 June 2017	286	10,306	10,592
Provided during the period	474	4,394	4,868
As at 31 May 2018	<u>760</u>	<u>14,700</u>	<u>15,460</u>
Net Book Value			
As at 31 May 2018	<u>276</u>	<u>4,388</u>	<u>4,664</u>
As at 1 June 2017	<u>331</u>	<u>4,290</u>	<u>4,621</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
VAT	8,703	24,298
Directors' loan accounts	85,130	-
	<u>93,833</u>	<u>24,298</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	88,523	45,287
Accruals and deferred income	2,600	3,200
Directors' loan accounts	19,047	1,246
	<u>110,170</u>	<u>49,733</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2018

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 June 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2018
	£	£	£	£	£
Mr Tom Vian	(623)	151,163	65,411	-	85,130

The above loan is unsecured, interest free and repayable on demand.

9. General Information

SFB Games Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08072089. The registered office is Unit 119, The Light Bulb, 1 Filament Walk, Wandsworth, London, SW18 4GQ.

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.