

**SFB GAMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

SFB Games Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

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SFB Games Limited
Balance Sheet
As at 31 May 2019

Registered number: 08072089

| | | 2019 | | 2018 | |
|---|--------------|-------------|------------------|-------------|-------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 4,479 | | 4,664 |
| | | | <u>4,479</u> | | <u>4,664</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 589,046 | | 93,833 | |
| Cash at bank and in hand | | 737,646 | | 1,128,323 | |
| | | | <u>1,326,692</u> | | <u>1,222,156</u> |
| Creditors: Amounts Falling Due Within One Year | 5 | | <u>(82,997)</u> | | <u>(110,170)</u> |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>1,243,695</u> | | <u>1,111,986</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,248,174</u> | | <u>1,116,650</u> |
| NET ASSETS | | | <u>1,248,174</u> | | <u>1,116,650</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 2 | | 2 |
| Profit and Loss Account | | | <u>1,248,172</u> | | <u>1,116,648</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,248,174</u> | | <u>1,116,650</u> |

SFB Games Limited
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 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 Adam Vian

20 February 2020

Mr Thomas Vian

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 2019

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 recognised at the fair value of the consideration received or receivable for products provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of video game licences is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch or download), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured 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. 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.

1.5. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The company has claimed a Creative Industries tax credit to reduce the amount of tax payable which may result in an overall amount repayable to the company.

2. Average Number of Employees

Average number of employees, including directors, during the year was two (2018: 2).

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

3. Tangible Assets

| | Fixtures & Fittings | Computer Equipment | Total |
|----------------------------|--------------------------------|---------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 June 2018 | 1,036 | 19,088 | 20,124 |
| Additions | 338 | 3,129 | 3,467 |
| As at 31 May 2019 | <u>1,374</u> | <u>22,217</u> | <u>23,591</u> |
| Depreciation | | | |
| As at 1 June 2018 | 760 | 14,700 | 15,460 |
| Provided during the period | 151 | 3,501 | 3,652 |
| As at 31 May 2019 | <u>911</u> | <u>18,201</u> | <u>19,112</u> |
| Net Book Value | | | |
| As at 31 May 2019 | <u>463</u> | <u>4,016</u> | <u>4,479</u> |
| As at 1 June 2018 | <u>276</u> | <u>4,388</u> | <u>4,664</u> |

4. Debtors

| | 2019 | 2018 |
|------------------------------------|----------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 356,255 | - |
| Corporation tax recoverable assets | 137,937 | - |
| VAT | 3,810 | 8,703 |
| Directors' loan accounts | 91,044 | 85,130 |
| | <u>589,046</u> | <u>93,833</u> |

5. Creditors: Amounts Falling Due Within One Year

| | 2019 | 2018 |
|---------------------------------|---------------|----------------|
| | £ | £ |
| Corporation tax | - | 88,523 |
| Other taxes and social security | 18,907 | - |
| Accruals and deferred income | 2,600 | 2,600 |
| Directors' loan accounts | 61,490 | 19,047 |
| | <u>82,997</u> | <u>110,170</u> |

6. Share Capital

| | 2019 | 2018 |
|------------------------------------|-------------|-------------|
| 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 2019

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

| | As at 1 June 2018 | Amounts advanced | Amounts repaid | Amounts written off | As at 31 May 2019 |
|----------------|------------------------------|-----------------------------|---------------------------|--------------------------------|------------------------------|
| | £ | £ | £ | £ | £ |
| Mr Thomas Vian | 85,180 | 166,489 | 160,575 | - | 91,044 |

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

8. 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, Filament Walk, 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.