

**THE GREEN BOARD GAME COMPANY LIMITED**

**Financial Statements**

**for the Year Ended 31 December 2016**



**THE GREEN BOARD GAME COMPANY LIMITED**

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for the year ended 31 December 2016**

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**THE GREEN BOARD GAME COMPANY LIMITED**

**Company Information  
for the year ended 31 December 2016**

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**Directors:** M Jie  
S T Pistono

**Secretary:** K T Grafham

**Registered office:** Unit 112  
Coronation Road  
Cressex Business Park  
High Wycombe  
Buckinghamshire  
HP12 3RP

**Registered number:** 02583329 (England and Wales)

**Auditors:** Haines Watts  
Chartered Accountants and Statutory Auditor  
Sterling House  
177-181 Farnham Road  
Slough  
Berkshire  
SL1 4XP

**Balance Sheet**  
**31 December 2016**

	Notes	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Intangible assets	4		113,878		15,000
Tangible assets	5		60,545		49,604
			<u>174,423</u>		<u>64,604</u>
<b>Current assets</b>					
Stocks		710,520		877,503	
Debtors	6	1,296,258		1,035,158	
Cash at bank		950,128		660,515	
		<u>2,956,906</u>		<u>2,573,176</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	1,262,809		950,409	
		<u>1,262,809</u>		<u>950,409</u>	
<b>Net current assets</b>			<u>1,694,097</u>		<u>1,622,767</u>
<b>Total assets less current liabilities</b>			<u>1,868,520</u>		<u>1,687,371</u>
<b>Provisions for liabilities</b>			<u>3,064</u>		<u>2,152</u>
<b>Net assets</b>			<u><u>1,865,456</u></u>		<u><u>1,685,219</u></u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Share premium			5,510		5,510
Retained earnings			1,858,946		1,678,709
			<u>1,865,456</u>		<u>1,685,219</u>
<b>Shareholders' funds</b>			<u><u>1,865,456</u></u>		<u><u>1,685,219</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 05/09/17 and were signed on its behalf by:



S T Pistono - Director

# THE GREEN BOARD GAME COMPANY LIMITED

## Notes to the Financial Statements for the year ended 31 December 2016

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### 1. Statutory information

The Green Board Game Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents net invoiced sale of goods, excluding value added tax. Revenue is recognised when the goods are delivered to the customer.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of the trade and assets of a business in 2016, is being amortised evenly over its estimated useful life of 3 years.

Goodwill is assessed for impairment when there are indicators of impairment and any impairment is charged to the income statement.

#### Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to leasehold property	Life of the lease (17.5 years) on a straight line basis
Plant and machinery	25% per annum on a reducing balance basis
Fixtures and fittings	25% per annum on a reducing balance basis
Motor vehicles	25% per annum on a straight line basis

#### Stocks

Stock is valued at the lower of cost and net realisable value.

#### Foreign currencies translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### Operating leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

THE GREEN BOARD GAME COMPANY LIMITED

Notes to the Financial Statements - continued  
for the year ended 31 December 2016

2. Accounting policies - continued

**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

**Going concern**

The financial statements have been prepared on the going concern basis. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. Employees and directors

The average number of employees during the year was 21 (2015 - 17).

4. Intangible fixed assets

	Goodwill £	Customer lists £	Development costs £	Intellectual property £	Totals £
<b>Cost</b>					
At 1 January 2016	-	-	18,000	-	18,000
Additions	45,000	10,000	23,600	75,000	153,600
At 31 December 2016	45,000	10,000	41,600	75,000	171,600
<b>Amortisation</b>					
At 1 January 2016	-	-	3,000	-	3,000
Amortisation for year	13,750	3,055	15,000	22,917	54,722
At 31 December 2016	13,750	3,055	18,000	22,917	57,722
<b>Net book value</b>					
At 31 December 2016	31,250	6,945	23,600	52,083	113,878
At 31 December 2015	-	-	15,000	-	15,000

**THE GREEN BOARD GAME COMPANY LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2016**

**5. Tangible fixed assets**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>					
At 1 January 2016	23,291	18,803	77,310	14,154	133,558
Additions	11,493	8,000	4,238	-	23,731
At 31 December 2016	<u>34,784</u>	<u>26,803</u>	<u>81,548</u>	<u>14,154</u>	<u>157,289</u>
<b>Depreciation</b>					
At 1 January 2016	6,046	14,081	55,215	8,612	83,954
Charge for year	1,646	1,181	6,426	3,537	12,790
At 31 December 2016	<u>7,692</u>	<u>15,262</u>	<u>61,641</u>	<u>12,149</u>	<u>96,744</u>
<b>Net book value</b>					
At 31 December 2016	<u>27,092</u>	<u>11,541</u>	<u>19,907</u>	<u>2,005</u>	<u>60,545</u>
At 31 December 2015	<u>17,245</u>	<u>4,722</u>	<u>22,095</u>	<u>5,542</u>	<u>49,604</u>

**6. Debtors: amounts falling due within one year**

	2016 £	2015 £
Trade debtors	1,209,373	934,131
Other debtors	86,885	101,027
	<u>1,296,258</u>	<u>1,035,158</u>

**7. Creditors: amounts falling due within one year**

	2016 £	2015 £
Trade creditors	296,305	360,784
Amounts owed to group undertakings	678,960	227,786
Corporation Tax	43,595	71,877
Social security and other taxes	17,264	16,430
VAT	74,591	43,231
Other creditors	152,094	230,301
	<u>1,262,809</u>	<u>950,409</u>

**8. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2015 £
Within one year	48,305	37,500
Between one and five years	210,982	185,417
In more than five years	225,000	275,000
	<u>484,287</u>	<u>497,917</u>

**THE GREEN BOARD GAME COMPANY LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2016**

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**9. Disclosure under Section 444(5B) of the Companies Act 2006**

The Auditors' Report was unqualified.

Jane Wills (Senior Statutory Auditor)  
for and on behalf of Haines Watts

**10. Related party disclosures**

Remuneration in respect of key management personnel was £106,224 (2016: £99,000).

Royalties of £205,137 (2015: £144,595) were payable to a shareholder in the parent company in the year in accordance with a licence agreement on normal commercial terms of which £70,773 (2015: £46,142) was accrued at the year end.

During the year the company paid rent to a shareholder in the parent company, totalling £37,500 (2015: £37,500) under a lease expiring in 2026.

The position and results of the company are incorporated in the consolidated financial statements of Searainbow Holding Corporation. The company has therefore taken advantage of exemptions conferred in FRS 102 from disclosing related party transactions with group companies.

A copy of the consolidated financial statements are maintained by Searainbow Holding Corporation, Sea Meadow House, Blackburn Highway, PO Box 116 Road Town, Tortola, British Virgin Islands

**11. Ultimate controlling party**

Searainbow Holding Corporation is the controlling party by virtue of their 100% ownership of the company's share capital.

Searainbow Holding Corporation is the parent company, A copy of the consolidated financial statements are maintained by Searainbow Holding Corporation, Sea Meadow House, Blackburn Highway, PO Box 116 Road Town, Tortola, British Virgin Islands

**12. First year adoption**

The company has adopted FRS 102 for the period ended 31 December 2016, with the date of transition therefore being 1 January 2015.

On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company but do not consider there to be any material changes that would warrant restatement of the comparative financials, with the exception of the operating lease note.

The terms of the intercompany loans were reviewed and the treatment under FRS102 was deemed to be appropriate on the basis the loans are short-term and repayable on demand.

A review of issues under transition to FRS102 has not resulted in any changes to the financials in the current or comparative year except for the operating lease disclosure.