

REGISTERED NUMBER: 03121578 (England and Wales)

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
EIDOS LTD.**



EIDOS LTD. (REGISTERED NUMBER: 03121578)

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For The Year Ended 31 March 2023

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EIDOS LTD.

COMPANY INFORMATION
For The Year Ended 31 March 2023

DIRECTOR:

Ms T Gleig

REGISTERED OFFICE:

C/o Square Enix Ltd
240 Blackfriars Road
London
SE1 8NW

REGISTERED NUMBER:

03121578 (England and Wales)

AUDITORS:

TC Group
1st Floor
Ocean Village Innovation Centre
Ocean Way
Southampton
Hampshire
SO14 3JZ

EIDOS LTD. (REGISTERED NUMBER: 03121578)

**REPORT OF THE DIRECTOR
For The Year Ended 31 March 2023**

The director presents her report with the financial statements of the company for the year ended 31 March 2023.

DIRECTORS

P T Rogers - resigned 26 August 2022
B Spence - appointed 12 August 2022

Ms T Gleig was appointed as a director after 31 March 2023 but prior to the date of this report.

B Spence ceased to be a director after 31 March 2023 but prior to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

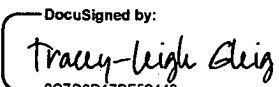
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, TC Group, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

DocuSigned by:

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Ms T Gleig - Director

Date: 19-Mar-2024 | 17:05 GMT

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EIDOS LTD.**

Opinion

We have audited the financial statements of Eidos Ltd. (the 'company') for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EIDOS LTD.**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EIDOS LTD.**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. *Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Other matters which we are required to address

In the previous accounting period the company took advantage of the audit exemption under s480 of the Companies Act 2006. Therefore the comparative financial information presented in the financial statements has not been subject to audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EIDOS LTD.**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Richard Gillespie FCCA (Senior Statutory Auditor)
for and on behalf of TC Group
1st Floor
Ocean Village Innovation Centre
Ocean Way
Southampton
Hampshire
SO14 3JZ

Date: **19 March 2024**

EIDOS LTD. (REGISTERED NUMBER: 03121578)

INCOME STATEMENT
For The Year Ended 31 March 2023

	Notes	2023 \$	2022 as restated \$
TURNOVER		-	-
PROFIT BEFORE TAXATION		-	-
Tax on profit		(1,070,888)	-
LOSS FOR THE FINANCIAL YEAR		(1,070,888)	-

The notes form part of these financial statements

EIDOS LTD. (REGISTERED NUMBER: 03121578)**BALANCE SHEET
31 March 2023**

		2023	2022 as restated
	Notes	\$	\$
CURRENT ASSETS			
Debtors	5	254,829,438	254,829,438
CREDITORS			
Amounts falling due within one year	6	<u>1,070,888</u>	<u>-</u>
NET CURRENT ASSETS		<u>253,758,550</u>	<u>254,829,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>253,758,550</u>	<u>254,829,438</u>
CAPITAL AND RESERVES			
Called up share capital	7	17,561,466	17,561,466
Share premium	8	227,068,232	227,068,232
Capital redemption reserve	8	8,437,390	8,437,390
Retained earnings	8	<u>691,462</u>	<u>1,762,350</u>
SHAREHOLDERS' FUNDS		<u>253,758,550</u>	<u>254,829,438</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 19-Mar-2024 | 17:05 GMT and were signed by:

DocuSigned by:

Tracy-Light Gleig

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Ms T Gleig - Director

The notes form part of these financial statements

EIDOS LTD. (REGISTERED NUMBER: 03121578)

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2023**

1. STATUTORY INFORMATION

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

The financial statements are prepared in US Dollar, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \$.

In the prior periods the company prepared the financial statements in Sterling. Balances have been converted at the spot rate at the date of the transaction.

Going concern

The company has received confirmed support from its parent group enabling all liabilities to be satisfied as they fall due.

Financial Instruments

Short term debtors and creditors are measured at the transaction price. Other financial instruments, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

Financial assets and liabilities are offset and 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.

Financial assets and liabilities are offset and 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

EIDOS LTD. (REGISTERED NUMBER: 03121578)**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023****4. PRIOR YEAR ADJUSTMENT**

A retrospective adjustment has been made in relation to an amount due from a group company that was overstated by \$4,367,023. This was considered an error in 2021 and as such has not be allocated to the Income statement in the current year or prior year but recorded in opening reserves in both the current and prior year.

The adjustment has resulted in the following movements

	\$
Retained earning as at 1 April 2021	6,129,373
Write off of amounts owed from group undertakings	<u>(4,367,023)</u>
Retained earnings as at 1 April 2021 restated	1,762,350

	\$
Retained earnings as at 1 April 2022	6,129,373
Write off of amounts owed from group undertakings	<u>(4,367,023)</u>
Retained earnings as at 1 April 2022 restated	1,762,350

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	\$	\$
Amounts owed by group undertakings	<u>254,829,438</u>	<u>254,829,438</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	\$	\$
Taxation and social security	<u>1,070,888</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022 as restated
			\$	\$
263,586,730	Ordinary	£0.05	<u>17,561,466</u>	<u>17,561,466</u>

8. RESERVES

	Retained earnings \$	Share premium \$	Capital redemption reserve \$	Totals \$
At 1 April 2022	1,762,350	227,068,232	8,437,390	237,267,972
Deficit for the year	<u>(1,070,888)</u>	<u>-</u>	<u>-</u>	<u>(1,070,888)</u>
At 31 March 2023	<u>691,462</u>	<u>227,068,232</u>	<u>8,437,390</u>	<u>236,197,084</u>

EIDOS LTD. (REGISTERED NUMBER: 03121578)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

10. ULTIMATE CONTROLLING PARTY

The immediate parent company is Square Enix Ltd.

The ultimate controlling party is Square Enix Holding Co. Ltd.

Square Enix Holdings Co, Ltd is a company registered in Japan. The results of the Company are consolidated into their group accounts. Group financial statements for Square Enix Holdings Co., Limited are available from Shinjuku Eastside Square, 6-27-30. Shinjuku, Shinjuku-ku, Tokyo, 160-8430, Japan.