

Company Registration No. 03459067 (England and Wales)

TESTPLAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

TESTPLAY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		378,424		253,647
Investments	4		879,000		879,000
			<u>1,257,424</u>		<u>1,132,647</u>
Current assets					
Debtors	5	91,673		101,854	
Cash at bank and in hand		19,272		8,250	
		<u>110,945</u>		<u>110,104</u>	
Creditors: amounts falling due within one year	6	(228,022)		(227,890)	
Net current liabilities			<u>(117,077)</u>		<u>(117,786)</u>
Total assets less current liabilities			<u>1,140,347</u>		<u>1,014,861</u>
Creditors: amounts falling due after more than one year	7		-		(13,385)
Provisions for liabilities			<u>(47,391)</u>		<u>(32,645)</u>
Net assets			<u><u>1,092,956</u></u>		<u><u>968,831</u></u>
Capital and reserves					
Called up share capital	8		100		100
Share premium account			92,625		92,625
Capital redemption reserve			75		75
Profit and loss reserves			<u>1,000,156</u>		<u>876,031</u>
Total equity			<u><u>1,092,956</u></u>		<u><u>968,831</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

TESTPLAY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 28 June 2018 and are signed on its behalf by:

Mr R Marsden
Director

Company Registration No. 03459067

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Testplay Limited is a private company limited by shares incorporated in England and Wales. The registered office is 56-58 Factory Lane, Croydon, Surrey, CR0 3RL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Testplay Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 11.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services 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.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Depreciation

Depreciation has been calculated on the tangible fixed assets; the residual value and life of the asset has been estimated by the directors

Accruals

The directors review the expected expenses based on their knowledge of the business and provide for these accordingly.

Deferred tax

Management estimation is required to determine the amount of deferred tax liabilities that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2016	240,109	265,505	505,614
Additions	197,136	-	197,136
At 30 September 2017	437,245	265,505	702,750
Depreciation and impairment			
At 1 October 2016	81,264	170,703	251,967
Depreciation charged in the year	53,398	18,961	72,359
At 30 September 2017	134,662	189,664	324,326
Carrying amount			
At 30 September 2017	302,583	75,841	378,424
At 30 September 2016	158,845	94,802	253,647

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Fixed asset investments

	2017 £	2016 £
Investments	879,000	879,000

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 October 2016 & 30 September 2017	879,000
Carrying amount	
At 30 September 2017	879,000
At 30 September 2016	879,000

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	36,184
Other debtors	91,673	65,670
	91,673	101,854

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Obligations under finance leases	13,385	41,726
Trade creditors	37,726	2,520
Amounts due to group undertakings	77,259	95,584
Corporation tax	5,650	852
Other taxation and social security	1,662	5,881
Other creditors	87,840	76,827
Accruals and deferred income	4,500	4,500
	228,022	227,890

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Obligations under finance leases	-	13,385
	<u> </u>	<u> </u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

9 Directors' transactions

The company was under the control of Mr Marsden and Mr Hecquet jointly, throughout the current and previous year.

Mr Marsden

During the year Mr Marsden made payments of £478 on behalf of the company and the company paid consultancy fees of £24,000, and accountancy fees of £10,800 to Mr Marsden.

10 Parent company

The ultimate parent company is Kymley Limited. The registered office address is First Floor, 73-75 High Street, Stevenage, Hertfordshire, SG1 3HR . The company is a non-trading investment holding company.

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

11 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 October 2015 £	30 September 2016 £
Equity as reported under previous UK GAAP	942,902	975,529
Adjustments arising from transition to FRS 102:		
Hire purchase	(6,316)	(6,698)
Equity reported under FRS 102	<u>936,586</u>	<u>968,831</u>

Reconciliation of profit for the financial period

	2016 £
Profit as reported under previous UK GAAP	32,627
Adjustments arising from transition to FRS 102:	
Hire purchase	(382)
Profit reported under FRS 102	<u>32,245</u>

Reconciliation of equity

	At 1 October 2015			At 30 September 2016		
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Effect of transition £	FRS 102 £
Notes						
Fixed assets						
Tangible assets	266,486	-	266,486	253,647	-	253,647
Investments	879,000	-	879,000	879,000	-	879,000
	<u>1,145,486</u>	<u>-</u>	<u>1,145,486</u>	<u>1,132,647</u>	<u>-</u>	<u>1,132,647</u>
Current assets						
Debtors	54,769	-	54,769	101,854	-	101,854
Bank and cash	2,327	-	2,327	8,250	-	8,250
	<u>57,096</u>	<u>-</u>	<u>57,096</u>	<u>110,104</u>	<u>-</u>	<u>110,104</u>

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

11 Reconciliations on adoption of FRS 102

(Continued)

Notes	At 1 October 2015			At 30 September 2016		
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Effect of transition £	FRS 102 £
Creditors due within one year						
Loans and overdrafts	(21,342)	-	(21,342)	(16,769)	-	(16,769)
Finance leases	(52,207)	(4,707)	(56,914)	(36,667)	(5,059)	(41,726)
Taxation	(18,051)	-	(18,051)	(6,733)	-	(6,733)
Other creditors	(83,340)	-	(83,340)	(162,662)	-	(162,662)
	<u>(174,940)</u>	<u>(4,707)</u>	<u>(179,647)</u>	<u>(222,831)</u>	<u>(5,059)</u>	<u>(227,890)</u>
Net current liabilities	<u>(117,844)</u>	<u>(4,707)</u>	<u>(122,551)</u>	<u>(112,727)</u>	<u>(5,059)</u>	<u>(117,786)</u>
Total assets less current liabilities	<u>1,027,642</u>	<u>(4,707)</u>	<u>1,022,935</u>	<u>1,019,920</u>	<u>(5,059)</u>	<u>1,014,861</u>
Creditors due after one year						
Finance leases	(53,498)	(1,609)	(55,107)	(11,746)	(1,639)	(13,385)
Provisions for liabilities						
Deferred tax	(31,242)	-	(31,242)	(32,645)	-	(32,645)
Net assets	<u>942,902</u>	<u>(6,316)</u>	<u>936,586</u>	<u>975,529</u>	<u>(6,698)</u>	<u>968,831</u>
Capital and reserves						
Share capital	100	-	100	100	-	100
Share premium	92,625	-	92,625	92,625	-	92,625
Capital redemption	75	-	75	75	-	75
Profit and loss	850,102	(6,316)	843,786	882,729	(6,698)	876,031
Total equity	<u>942,902</u>	<u>(6,316)</u>	<u>936,586</u>	<u>975,529</u>	<u>(6,698)</u>	<u>968,831</u>

TESTPLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

11 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit for the financial period

	Year ended 30 September 2016		
	Previous UK GAAP £	Effect of transition £	FRS 102 £
Turnover	145,485	-	145,485
Cost of sales	(28,355)	-	(28,355)
Gross profit	117,130	-	117,130
Administrative expenses	(71,220)	-	(71,220)
Interest payable and similar expenses	(10,636)	(382)	(11,018)
Taxation	(2,647)	-	(2,647)
Profit for the financial period	32,627	(382)	32,245

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.