

**REGISTERED NUMBER: 03550161 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

**FOR**

**DARK LIGHT DEVELOPMENTS LTD**

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FOR THE YEAR ENDED 30 APRIL 2018**

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**DARK LIGHT DEVELOPMENTS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2018**

**DIRECTOR:** J C Haycraft

**SECRETARY:** Miss M Mee

**REGISTERED OFFICE:** Hillsleigh Grange  
Bourne Lane  
Brimscombe  
Gloucestershire  
GL5 2RQ

**REGISTERED NUMBER:** 03550161 (England and Wales)

**ACCOUNTANTS:** Randall & Payne LLP  
Chartered Accountants  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**DARK LIGHT DEVELOPMENTS LTD (REGISTERED NUMBER: 03550161)**

**BALANCE SHEET  
30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		247,363		134,765
Tangible assets	5		<u>1,185</u>		<u>1,970</u>
			248,548		136,735
<b>CURRENT ASSETS</b>					
Stocks		60,000		40,000	
Debtors	6	60,470		34,219	
Cash in hand		<u>200</u>		<u>-</u>	
		120,670		74,219	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>192,480</u>		<u>105,532</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(71,810)</u>		<u>(31,313)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			176,738		105,422
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>71,947</u>		<u>70,270</u>
<b>NET ASSETS</b>			<u>104,791</u>		<u>35,152</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5		5
Retained earnings			<u>104,786</u>		<u>35,147</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>104,791</u>		<u>35,152</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**30 APRIL 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 31 January 2019 and were signed by:

J C Haycraft - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**1. STATUTORY INFORMATION**

Dark Light Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Revenue is recognised on shipment of products or payments for games.

**Development costs**

Development costs are capitalised in respect of products yet to be released, this will be amortised equally over an expected useful life of three years once the product sales start.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over the term of the lease
Workshop/ Toolstore	- Straight line over 10 years
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred, unless this relates to a specific product development.

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

There are no material uncertainties that may cast significant doubt on the company's ability to continue as a going concern.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 May 2017	134,765
Additions	112,598
At 30 April 2018	<u>247,363</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>247,363</u>
At 30 April 2017	<u>134,765</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

## 5. TANGIBLE FIXED ASSETS

	Long leasehold £	Workshop/ Toolstore £	Plant and machinery £
<b>COST</b>			
At 1 May 2017 and 30 April 2018	<u>3,501</u>	<u>5,031</u>	<u>5,430</u>
<b>DEPRECIATION</b>			
At 1 May 2017	3,501	4,598	5,430
Charge for year	-	108	-
At 30 April 2018	<u>3,501</u>	<u>4,706</u>	<u>5,430</u>
<b>NET BOOK VALUE</b>			
At 30 April 2018	-	325	-
At 30 April 2017	-	433	-
	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2017 and 30 April 2018	<u>3,283</u>	<u>9,067</u>	<u>26,312</u>
<b>DEPRECIATION</b>			
At 1 May 2017	3,283	7,530	24,342
Charge for year	-	677	785
At 30 April 2018	<u>3,283</u>	<u>8,207</u>	<u>25,127</u>
<b>NET BOOK VALUE</b>			
At 30 April 2018	-	860	1,185
At 30 April 2017	-	1,537	1,970

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	18,848	26,489
Provision for doubtful debts	(1,138)	(1,559)
Other debtors	2,637	1,249
R&D Tax Credit	31,162	-
VAT	8,961	8,040
	<u>60,470</u>	<u>34,219</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	43,326	50,790
Other loans	30,535	-
Trade creditors	69,962	25,442
Corporation Tax	-	(3,464)
Social security and other taxes	6,745	674
Net wages	1,413	2,714
Pension control	156	72
Other creditors	25,045	25,010
Directors' loan accounts	12,868	1,166
Accruals and deferred income	2,430	3,128
	<u>192,480</u>	<u>105,532</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	6,341	39,781
Bank loans - 2-5 years	-	30,489
Other loans - 1-2 years	33,593	-
Other loans - 2-5 years	32,013	-
	<u>71,947</u>	<u>70,270</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>24,940</u>	<u>107,468</u>

Mr J Haycraft (director) has given a personal guarantee on the bank loan.

The company also has a debenture registered with Barclays Bank PLC. This contains fixed and floating charges which cover all the property or undertaking of the company. This charge also includes a negative pledge.

## 10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018	2017
	£	£
<b>J C Haycraft</b>		
Balance outstanding at start of year	(1,165)	(12,083)
Amounts advanced	188,954	206,266
Amounts repaid	(200,657)	(195,348)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(12,868)</u>	<u>(1,165)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018**

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

No interest has been charged on the loan due to the director and there are no set repayment terms.

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.