

Registered number. 04154096

Portobello Games Limited

Unaudited

Abbreviated accounts

for the year ended 28 February 2013

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Portobello Games Limited
Registered number 04154096

Abbreviated balance sheet
as at 28 February 2013

	Note	28 February 2013 £	29 February 2012 £
Fixed assets			
Intangible assets	2	111	436
Tangible assets	3	3,202	7,434
		<u>3,313</u>	<u>7,870</u>
Current assets			
Stocks		9,406	4,197
Debtors		4,579	3,493
Cash at bank		9,863	24,238
		<u>23,848</u>	<u>31,928</u>
Creditors amounts falling due within one year		<u>(17,627)</u>	<u>(22,993)</u>
Net current assets		<u>6,221</u>	<u>8,935</u>
Net assets		<u><u>9,534</u></u>	<u><u>16,805</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		9,434	16,705
Shareholders' funds		<u><u>9,534</u></u>	<u><u>16,805</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26 October 2013.

C C Gibbs
Director

C C Gibbs

The notes on pages 3 to 4 form part of these financial statements

Portobello Games Limited

Notes to the abbreviated accounts for the year ended 28 February 2013

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of the sale of games and commission receipts, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Intangible assets are capitalised and amortised over 5 years which is considered appropriate by the directors

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings - 25% straight line

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2. Intangible fixed assets

	£
Cost	
At 1 March 2012 and 28 February 2013	3,500
Amortisation	
At 1 March 2012	3,064
Charge for the year	325
At 28 February 2013	3,389
Net book value	
At 28 February 2013	111
At 29 February 2012	436

Portobello Games Limited

**Notes to the abbreviated accounts
for the year ended 28 February 2013**

3. Tangible fixed assets

	£
Cost	
At 1 March 2012 and 28 February 2013	<u>24,389</u>
Dépréciation	
At 1 March 2012	16,955
Charge for the year	<u>4,232</u>
At 28 February 2013	<u>21,187</u>
Net book value	
At 28 February 2013	<u>3,202</u>
At 29 February 2012	<u>7,434</u>

4. Share capital

	28 February 2013 £	29 February 2012 £
Allotted, called up and unpaid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>