

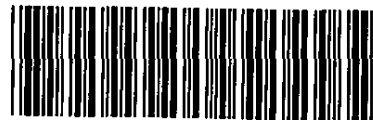
Company Registration number 06666195

PLAYERLAYER LIMITED

Abbreviated Accounts

For the year ended 30 September 2012

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PLAYERLAYER LIMITED

Financial statements for the year ended 30 September 2012

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PLAYERLAYER LIMITED

Abbreviated balance sheet as at 30 September 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Fixed assets			
Tangible assets	2	3,550	6,130
Current assets			
Stock		371,731	330,580
Debtors		462,864	232,605
Cash at bank and in hand		8,072	4,838
		<u>842,667</u>	<u>568,023</u>
Creditors' amounts falling due within one year		(891,648)	(528,992)
Net current (liabilities)/2011 assets		(48,981)	39,031
Current liabilities less total assets		(45,431)	45,161
Creditors' amounts falling due after more than one year	3	(800,284)	(503,916)
		<u>(845,715)</u>	<u>(458,755)</u>
Capital and reserves			
Called up share capital	4	100	100
Deficit on profit and loss account		(845,815)	(458,855)
Shareholders' funds		<u>(845,715)</u>	<u>(458,755)</u>

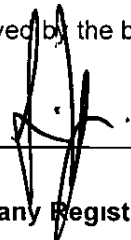
For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 26/6/13 and signed on its behalf



A Dyer - Director

Company Registration No: 06666195

The notes on pages 2 to 3 form part of these financial statements

PLAYERLAYER LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2012

1 Accounting policies

a) *Going concern*

The financial statements have been compiled on a going concern basis despite having net liabilities of £845,715, as the directors have indicated their willingness to support the company over the next twelve months

b) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

c) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

d) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 25% on cost

e) *Stocks*

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

f) *Deferred taxation*

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

g) *Foreign currency translation*

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

h) *Hire purchase and lease transactions*

Rentals under operating leases are charged to the profit and loss account as they fall due

i) *Accounting period*

These financial statements cover the year to 30 September 2012, the comparatives cover the fifteen month period of 1 July 2010 to 30 September 2011

PLAYERLAYER LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2012 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost	
At 1 October 2011	10,319
Depreciation.	
At 1 October 2011	4,189
Provision for the year	2,580
At 30 September 2012	6,769
Net book value	
At 30 September 2012	<u>3,550</u>
At 30 September 2011	<u>6,130</u>

3 Creditors: amounts falling due after more than one year

	<u>2012</u> £	<u>2011</u> £
Other creditors	<u>800,284</u>	<u>503,916</u>

4 Called-up share capital

	<u>2012</u> £	<u>2011</u> £
Allotted, called up and fully paid Equity shares.		
Ordinary A shares of £1 each	52	52
Ordinary B shares of £1 each	16	16
Ordinary C shares of £1 each	16	16
Ordinary D shares of £1 each	16	16
	<u>100</u>	<u>100</u>

5 Controlling party

The company is controlled by J Middleton by virtue of his majority share holding