

Company Registration number 06666195

PLAYERLAYER LIMITED

Abbreviated Accounts

For the year ended 30 September 2014

PLAYERLAYER LIMITED

Financial statements for the year ended 30 September 2014

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PLAYERLAYER LIMITED

Abbreviated balance sheet as at 30 September 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets		31,517	-
Tangible assets	2	<u>63,168</u>	<u>1,932</u>
	2	94,685	1,932
Current assets			
Stock		667,239	250,435
Debtors		896,871	625,018
Cash at bank and in hand		<u>45,288</u>	<u>17,449</u>
		1,609,398	892,902
Creditors: amounts falling due within one year		<u>(1,643,430)</u>	<u>(1,679,331)</u>
Net current liabilities		<u>(34,032)</u>	<u>(786,429)</u>
Total assets less current liabilities		60,653	(784,497)
Creditors: amounts falling due after more than one year	3	<u>(2,705,694)</u>	<u>(1,014,203)</u>
		<u>(2,645,041)</u>	<u>(1,798,700)</u>
Capital and reserves			
Called up share capital	4	100	100
Deficit on profit and loss account		<u>(2,645,141)</u>	<u>(1,798,800)</u>
Shareholders' funds		<u>(2,645,041)</u>	<u>(1,798,700)</u>

For the financial year ended 30 September 2014 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 11 February 2016 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 2014

1 Accounting policies

a) Going concern

The financial statements have been compiled on a going concern basis despite having net liabilities of £2,645,041, 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:

Leasehold property	Over the period of the lease
Equipment, fixtures and fittings	25% on cost
Plant and machinery	25% on cost
Computer equipment	25% on cost

e) Website

The website is being amortised over its useful economic life at a rate of 25% of cost.

f) Stocks

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

g) 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.

h) 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.

i) Hire purchase and lease transactions

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

PLAYERLAYER LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2014 (continued)

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost:			
At 1 October 2013	-	11,600	11,600
Additions	35,728	68,065	103,793
At 30 September 2014	<u>35,728</u>	<u>79,665</u>	<u>115,393</u>
Depreciation:			
At 1 October 2013	-	9,668	9,668
Provision for the year	4,211	6,829	11,040
At 30 September 2014	<u>4,211</u>	<u>16,497</u>	<u>20,708</u>
Net book value:			
At 30 September 2014	<u>31,517</u>	<u>63,168</u>	<u>94,685</u>
At 30 September 2013	<u>-</u>	<u>1,932</u>	<u>1,932</u>

3 Creditors: amounts falling due after more than one year

	2014 £	2013 £
Bank loans	100,000	-
Other creditors	2,605,694	1,014,203
	<u>2,705,694</u>	<u>1,014,203</u>

4 Called-up share capital

	2014 £	2013 £
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>

The shares rank pari passu in all aspects.

5 Controlling party

The company is controlled by the director, J Middleton.

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.