

REGISTERED NUMBER: 07121579 (England and Wales)

Financial Statements
for the Year Ended 31 December 2016
for
Failbetter Games Limited

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DIRECTORS:

P Arendt
H G I Senior
L B Welton
Ms H M Flynn
A A Myers
C H Gardiner

REGISTERED OFFICE:

Blackfriars Foundry
156 Blackfriars Rd
London
SE1 8EN

REGISTERED NUMBER:

07121579 (England and Wales)

ACCOUNTANT:

Will Taylor Limited
4th Floor
International House
Queens Road
Brighton
East Sussex
BN1 3XE

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		9,744		5,192
CURRENT ASSETS					
Debtors	5	186,369		13,622	
Cash at bank and in hand		<u>542,927</u>		<u>617,140</u>	
		729,296		630,762	
CREDITORS					
Amounts falling due within one year	6	<u>323,180</u>		<u>300,377</u>	
NET CURRENT ASSETS			<u>406,116</u>		<u>330,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			415,860		335,577
PROVISIONS FOR LIABILITIES			<u>1,949</u>		<u>1,038</u>
NET ASSETS			<u>413,911</u>		<u>334,539</u>
CAPITAL AND RESERVES					
Called up share capital			156		400
Share premium			52,535		52,535
Retained earnings			<u>361,220</u>		<u>281,604</u>
SHAREHOLDERS' FUNDS			<u>413,911</u>		<u>334,539</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 December 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:

P Arendt - Director

Notes to the Financial Statements
for the year ended 31 December 2016

1. STATUTORY INFORMATION

Failbetter Games Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% reducing balance
Computer equipment	- 50% on cost

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	1,357	13,301	14,658
Additions	6,710	8,073	14,783
At 31 December 2016	8,067	21,374	29,441
DEPRECIATION			
At 1 January 2016	456	9,010	9,466
Charge for year	1,903	8,328	10,231
At 31 December 2016	2,359	17,338	19,697
NET BOOK VALUE			
At 31 December 2016	5,708	4,036	9,744
At 31 December 2015	901	4,291	5,192

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	123,474	-
Other debtors	62,895	13,622
	186,369	13,622

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	39,192	12,467
Taxation and social security	124,927	99,322
Other creditors	159,061	188,588
	323,180	300,377

Notes to the Financial Statements - continued
for the year ended 31 December 2016

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
A Kennedy		
Balance outstanding at start of year	(1,051)	(51)
Amounts advanced	7	-
Amounts repaid	(79,000)	(1,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(80,044)</u>	<u>(1,051)</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £80,000 (2015 - £124,125) were paid to the directors .

Slamwich Investments

Loan is repayable at the rate of 25% of net revenue per annum, following repayments of the capital loan, the lender will receive a perpetuity of 10% of net revenue per annum. Due to the timing and extent of the repayments over and above the original capital sum, no effective interest cost has been charged to the profit and loss for the period under review. Amount owed as at the year end is £55,863 (2014 : 59,063)

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.