

**FAILBETTER GAMES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Failbetter Games Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Failbetter Games Limited**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 07121579

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		546		1,642
			546		1,642
<b>CURRENT ASSETS</b>					
Debtors	4	195,731		308,280	
Cash at bank and in hand		1,962,213		1,470,474	
		2,157,944		1,778,754	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(42,152 )		(429 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			2,115,792		1,778,325
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,116,338		1,779,967
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(104 )		(313 )
<b>NET ASSETS</b>			2,116,234		1,779,654
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		176		176
Share premium account			52,535		52,535
Profit and Loss Account			2,063,523		1,726,943
<b>SHAREHOLDERS' FUNDS</b>			2,116,234		1,779,654

**Failbetter Games Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Adam Myers**

Director

**31 August 2021**

The notes on pages 3 to 5 form part of these financial statements.

**Failbetter Games Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for products provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of video game licences is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch or download), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	50% on cost

**1.4. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. Taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The company has claimed a Creative Industries tax credit to reduce the amount of tax payable which may result in an overall amount repayable to the company.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	14	13
	<u>14</u>	<u>13</u>

**Failbetter Games Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2020	211	10,340	10,551
As at 31 December 2020	211	10,340	10,551
<b>Depreciation</b>			
As at 1 January 2020	113	8,796	8,909
Provided during the period	24	1,072	1,096
As at 31 December 2020	137	9,868	10,005
<b>Net Book Value</b>			
As at 31 December 2020	74	472	546
As at 1 January 2020	98	1,544	1,642

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	61,595	7,391
Prepayments and accrued income	3,185	9,000
Corporation tax recoverable assets	129,811	290,789
	194,591	307,180
<b>Due after more than one year</b>		
Other debtors	1,140	1,100
	1,140	1,100
	195,731	308,280

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	19,709	163
VAT	12,612	266
Accruals and deferred income	9,831	-
	42,152	429

**Failbetter Games Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	176	176

**7. General Information**

Failbetter Games Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07121579 . The registered office is 27 Old Gloucester Street, London, WC1N 3AX.

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.