

OPENPLAY LTD

Registered Number
07720829
(England and Wales)

Unaudited Financial Statements for the Period Ended
31 December 2021

OPENPLAY LTD

Company Information

for the period from 1 August 2021 to 31 December 2021

Directors

PARTON, Sam

PRIDHAM, Ian

SESNAN, Mark

WARD, Steve

Registered Address

Surrey Hills Accountancy Ltd

8 Mead Road

Cranleigh

GU6 7BG

Registered Number

07720829 (England and Wales)

OPENPLAY LTD

Balance Sheet as at 31 December 2021

	Notes	31 Dec 2021		31 Jul 2021	
		£	£	£	£
Fixed assets					
Intangible assets	5		3,024,796		2,401,034
Tangible assets	6		7,869		8,163
			<u>3,032,665</u>		<u>2,409,197</u>
Current assets					
Debtors		321,215		119,514	
Cash at bank and on hand		1,728		388,640	
		<u>322,943</u>		<u>508,154</u>	
Creditors amounts falling due within one year		<u>(456,524)</u>		<u>(239,129)</u>	
Net current assets (liabilities)			<u>(133,581)</u>		<u>269,025</u>
Total assets less current liabilities			<u>2,899,084</u>		<u>2,678,222</u>
Creditors amounts falling due after one year	7		<u>(2,222,448)</u>		<u>(2,187,951)</u>
Net assets			<u><u>676,636</u></u>		<u><u>490,271</u></u>
Capital and reserves					
Called up share capital			1		1
Share premium			462,883		462,883
Profit and loss account			<u>213,752</u>		<u>27,387</u>
Shareholders' funds			<u><u>676,636</u></u>		<u><u>490,271</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 1 April 2022, and are signed on its behalf by:

PARTON, Sam

Director

Registered Company No. 07720829

OPENPLAY LTD

Notes to the Financial Statements for the period ended 31 December 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets, and depreciation on a straight line basis.

	Straight line (years)
Fixtures and fittings	2
Office Equipment	3

Intangible assets policy

Project development costs have been capitalised based on time incurred on the project

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2021	2021
Average number of employees during the year	22	22

5. INTANGIBLE ASSETS

	Total
	£
Cost or valuation	
At 01 August 21	2,401,034
Additions	623,762
At 31 December 21	3,024,796
Net book value	
At 31 December 21	3,024,796
At 31 July 21	2,401,034

6. PROPERTY, PLANT AND EQUIPMENT

	Total
	£
Cost or valuation	
At 01 August 21	34,602
Additions	3,970
At 31 December 21	38,572
Depreciation and impairment	
At 01 August 21	26,439
Charge for year	4,264
At 31 December 21	30,703
Net book value	
At 31 December 21	7,869
At 31 July 21	8,163

7. CREDITORS AFTER ONE YEAR

	2021	2021
	£	£
Bank borrowings and overdrafts	2,222,448	2,187,951
Total	<u>2,222,448</u>	<u>2,187,951</u>

Creditors due after more than 1 year include:

CBILS Loan Agreement: £. 78,942
Bounce Back Loan: £. 47,338
Future Fund Agreement: £1,000,000
Other - Capital Balance: £. 971,299

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