

REGISTERED NUMBER: 08859119 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
SUNFIRE SOFTWARE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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SUNFIRE SOFTWARE LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

G J Harrison
D Walters
T Weston

REGISTERED OFFICE:

59-60 Grosvenor Street
London
W1K 3HZ

REGISTERED NUMBER:

08859119 (England and Wales)

ACCOUNTANTS:

Shipleys LLP
Chartered Accountants
5 Godalming Business Centre
Woolsack Way
Godalming
Surrey
GU7 1XW

SUNFIRE SOFTWARE LIMITED (REGISTERED NUMBER: 08859119)

**Balance Sheet
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		214,636		125,704
Tangible assets	5		<u>-</u>		<u>158</u>
			214,636		125,862
CURRENT ASSETS					
Debtors	6	47,411		1,119	
Cash at bank		<u>162,659</u>		<u>294</u>	
		210,070		1,413	
CREDITORS					
Amounts falling due within one year	7	<u>324,044</u>		<u>3,216</u>	
NET CURRENT LIABILITIES			<u>(113,974)</u>		<u>(1,803)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100,662</u>		<u>124,059</u>
CAPITAL AND RESERVES					
Called up share capital			150,451		150,451
Retained earnings			<u>(49,789)</u>		<u>(26,392)</u>
SHAREHOLDERS' FUNDS			<u>100,662</u>		<u>124,059</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 24 December 2019 and were signed on its behalf by:

G J Harrison - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Sunfire Software 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements are presented in Sterling (£).

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Research and development

Intangible assets represent development costs of video games under development. Costs are only capitalised when the following conditions are met:

- Completion of the game is technically feasible so that it will be available for use or sale
- The company intends to complete the game and use or sell it
- The company has the ability to use or sell the game and the game will generate probable future economic benefits (over and above cost)
- There are adequate technical, financial and other resources to complete the game and to use or sell the game, and
- The expenditure attributable to the game during its development can be measured reliably

Development costs not meeting the criteria for capitalisation are expensed as incurred. The cost of the asset comprises all directly attributable costs necessary to create, produce and prepare the game to be capable of operating in the manner intended by management. Directly attributable costs included employee costs incurred along with third party costs. Games are only amortised once they are released over their expected useful economic lives.

Careful judgement by the directors is applied when deciding whether the recognition requirements for development costs have been met. Judgements are based on the information available at each balance sheet date. In addition, all internal activities related to the research and development of new projects are continuously monitored by the directors.

Tangible fixed assets

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

Plant and machinery etc	- 33% on cost
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Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018	125,704
Additions	88,932
At 31 March 2019	<u>214,636</u>
NET BOOK VALUE	
At 31 March 2019	<u>214,636</u>
At 31 March 2018	<u>125,704</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2018
and 31 March 20191,489**DEPRECIATION**

At 1 April 2018

1,331

Charge for year

158

At 31 March 2019

1,489**NET BOOK VALUE**

At 31 March 2019

-

At 31 March 2018

158

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade debtors

46,961

-

Other debtors

4501,11947,4111,119

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade creditors

5,121

3,490

Taxation and social security

32,045

(274)

Other creditors

286,878-324,0443,216

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.