

REGISTERED NUMBER: 08898270 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Player Lens Limited

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for the Year Ended 31 December 2017**

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Player Lens Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

L K Hemmings
J R Capdevila
E J Ellen
M Betteridge

REGISTERED OFFICE:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER:

08898270 (England and Wales)

ACCOUNTANTS:

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Player Lens Limited (Registered number: 08898270)

**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		401,801		301,382
CURRENT ASSETS					
Debtors	5	122,710		146,444	
Cash at bank and in hand		<u>797,750</u>		<u>3,151</u>	
		920,460		149,595	
CREDITORS					
Amounts falling due within one year	6	<u>6,392</u>		<u>47,267</u>	
NET CURRENT ASSETS			914,068		102,328
TOTAL ASSETS LESS CURRENT LIABILITIES			1,315,869		403,710
PROVISIONS FOR LIABILITIES			38,000		57,262
NET ASSETS			<u>1,277,869</u>		<u>346,448</u>
CAPITAL AND RESERVES					
Called up share capital	7		126		110
Share premium			1,582,474		549,990
Revaluation reserve	8		162,000		153,900
Retained earnings			<u>(466,731)</u>		<u>(357,552)</u>
SHAREHOLDERS' FUNDS			<u>1,277,869</u>		<u>346,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2017

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 28 March 2018 and were signed on its behalf by:

L K Hemmings - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Player Lens 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the fair value net invoiced sales of services, excluding value added tax, and royalties receivable, (having regard to the fulfilment of contractual obligations).

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 - 25% on reducing balance

Any revaluation gains or losses are recognised in other comprehensive income. Revaluations shall be made with sufficiently regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

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 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2017	303,282
Additions	91,023
Revaluations	10,000
At 31 December 2017	<u>404,305</u>
DEPRECIATION	
At 1 January 2017	1,900
Charge for year	604
At 31 December 2017	<u>2,504</u>
NET BOOK VALUE	
At 31 December 2017	<u>401,801</u>
At 31 December 2016	<u>301,382</u>

Cost or valuation at 31 December 2017 is represented by:

	Plant and machinery etc £
Valuation in 2017	400,000
Cost	<u>4,305</u>
	<u>404,305</u>

If the electronic platform had not been revalued it would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>200,000</u>	<u>110,000</u>
Aggregate depreciation	<u>80,618</u>	<u>61,221</u>

The electronic platform was valued on a fair value basis on 31 December 2017 by L K Hemmings, a director .

5. **DEBTORS**

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Other debtors	<u>14,077</u>	<u>41,727</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. **DEBTORS - continued**

	31.12.17 £	31.12.16 £
Amounts falling due after more than one year:		
Other debtors	<u>108,633</u>	<u>104,717</u>
Aggregate amounts	<u>122,710</u>	<u>146,444</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade creditors	4,639	5,367
Taxation and social security	553	2,485
Other creditors	<u>1,200</u>	<u>39,415</u>
	<u>6,392</u>	<u>47,267</u>

7. **CALLED UP SHARE CAPITAL**

Allotted and issued:			31.12.17	31.12.16
Number:	Class:	Nominal value:	£	£
6,786	Ordinary	£0.01851	<u>126</u>	<u>110</u>

836 Ordinary shares of £0.01851 each were allotted at a premium of £1,235 per share during the year.

8. **RESERVES**

	Revaluation reserve £
At 1 January 2017	153,900
Asset revaluation	<u>8,100</u>
At 31 December 2017	<u>162,000</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Player Lens Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Player Lens Limited for the year ended 31 December 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Player Lens Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Player Lens Limited and state those matters that we have agreed to state to the Board of Directors of Player Lens Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Player Lens Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Player Lens Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Player Lens Limited. You consider that Player Lens Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Player Lens Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

28 March 2018

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.