

Registered number: 09438682

ADDO PLAY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JANUARY 2017

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COMPANIES HOUSE

ADDO PLAY LIMITED

COMPANY INFORMATION

DIRECTORS

Mr D P Grant
Mr G P Grant
Mr S J Grant
Mr D A Martin (appointed 1 December 2016)
Ms M F Price (appointed 1 December 2016)

COMPANY SECRETARY

D P Grant

REGISTERED NUMBER

09438682

REGISTERED OFFICE

The Three Pines
Church Road
Penn
High Wycombe
Buckinghamshire
HP10 8EG

INDEPENDENT AUDITOR

Crowe Clark Whitehill LLP
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

ADDO PLAY LIMITED

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ADDO PLAY LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 28 JANUARY 2017

The directors present their report and the financial statements for the period ended 28 January 2017.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors who served during the period were:

Mr D P Grant
Mr G P Grant
Mr S J Grant
Mr D A Martin (appointed 1 December 2016)
Ms M F Price (appointed 1 December 2016)

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the directors is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors has taken all the steps that ought to have been taken as a directors in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

AUDITOR

The auditor, Crowe Clark Whitehill LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

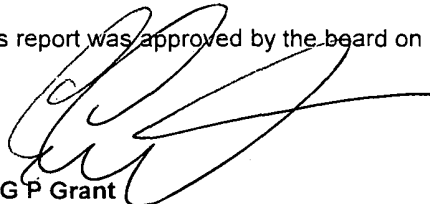
ADDO PLAY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 28 JANUARY 2017**

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14TH SEPTEMBER 2017 and signed on its behalf.



Mr G P Grant
Director

ADDO PLAY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ADDO PLAY LIMITED

We have audited the financial statements of Addo Play Limited for the period ended 28 January 2017, set out on pages 5 to 14. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 28 January 2017 and of its profit or loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

ADDO PLAY LIMITED

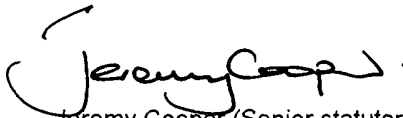
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ADDO PLAY LIMITED (CONTINUED)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Jeremy Cooper (Senior statutory auditor)

for and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

Date: 25th September 2017

ADDO PLAY LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 28 JANUARY 2017

	Note	2017 £	2016 £
Turnover		1,917,943	-
Cost of sales		(1,621,187)	-
Gross profit		296,756	-
Administrative expenses		(1,638,137)	(692,520)
Operating loss		(1,341,381)	(692,520)
Tax on loss		404,744	-
Loss for the financial period		(936,637)	(692,520)

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 7 to 14 form part of these financial statements.

ADDO PLAY LIMITED
REGISTERED NUMBER: 09438682

BALANCE SHEET
AS AT 28 JANUARY 2017

	Note	28 January 2017 £	30 January 2016 £
Fixed assets			
Tangible assets	6	88,478	65,430
		<u>88,478</u>	<u>65,430</u>
Current assets			
Stocks		183,912	-
Debtors: due within one year	8	277,703	17,986
Cash at bank and in hand	9	160,311	12,378
		<u>621,926</u>	<u>30,364</u>
Creditors: due within one year	10	(2,339,461)	(788,214)
Net current liabilities		<u>(1,717,535)</u>	<u>(757,850)</u>
Total assets less current liabilities		<u>(1,629,057)</u>	<u>(692,420)</u>
Net liabilities		<u>(1,629,057)</u>	<u>(692,420)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,629,157)	(692,520)
		<u>(1,629,057)</u>	<u>(692,420)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


 Mr G P Grant 14th SEPTEMBER 2017

Director

The notes on pages 7 to 14 form part of these financial statements.

ADDO PLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2017

1. GENERAL INFORMATION

Addo Play Limited is a private limited company (registered number 09438682) incorporated and domiciled in the UK. Its registered office is The Three Pines, High Wycombe, UK. The principal activity of the company in the period under review was that of specialised design activities.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis, as the company's parent company, The Entertainer (Amersham) Limited, has agreed to support the company. The directors are therefore confident that the company has adequate resources to continue in operational existence for the foreseeable future and that the going concern basis of accounting is appropriate in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

ADDO PLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% straight line
Computer equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

ADDO PLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

ADDO PLAY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JANUARY 2017**

3. AUDITOR'S REMUNERATION

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	4,500	4,000
	<u>4,500</u>	<u>4,000</u>

4. STAFF NUMBERS

The average monthly number of employees, including directors, during the period was 12 (2016 - 11).

5. TAXATION

	2017 £	2016 £
CORPORATION TAX		
Current tax on profits for the year	(404,744)	-
	<u>(404,744)</u>	<u>-</u>
TOTAL CURRENT TAX	<u>(404,744)</u>	<u>-</u>

ADDO PLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JANUARY 2017

5. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE PERIOD

The tax assessed for the period is lower than (2016 - *higher than*) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Loss on ordinary activities before tax	(1,341,381)	(692,520)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	(268,276)	(138,504)
EFFECTS OF:		
Other timing differences leading to an increase (decrease) in taxation	(3,035)	5,071
Payment received in respect of group losses	(404,744)	-
Group relief	271,311	133,433
TOTAL TAX CHARGE FOR THE PERIOD	(404,744)	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

ADDO PLAY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JANUARY 2017**

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	IT equipment £	Total £
COST OR VALUATION			
At 31 January 2016	50,272	20,187	70,459
Additions	10,822	33,874	44,696
	<hr/>	<hr/>	<hr/>
At 28 January 2017	61,094	54,061	115,155
DEPRECIATION			
At 31 January 2016	2,502	2,527	5,029
Charge for the period on owned assets	11,315	10,333	21,648
	<hr/>	<hr/>	<hr/>
At 28 January 2017	13,817	12,860	26,677
NET BOOK VALUE			
	<hr/>	<hr/>	<hr/>
At 28 January 2017	47,277	41,201	88,478
	<hr/>	<hr/>	<hr/>
At 30 January 2016	47,770	17,660	65,430
	<hr/>	<hr/>	<hr/>

7. STOCKS

	28 January 2017 £	30 January 2016 £
Finished goods and goods for resale	183,912	-
	<hr/>	<hr/>
	183,912	-
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ADDO PLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JANUARY 2017

8. DEBTORS

	28 January 2017 £	30 January 2016 £
Trade debtors	191,836	-
Other debtors	11,580	17,224
Prepayments and accrued income	74,287	762
	<u>277,703</u>	<u>17,986</u>

9. CASH AND CASH EQUIVALENTS

	28 January 2017 £	30 January 2016 £
Cash at bank and in hand	160,311	12,378
	<u>160,311</u>	<u>12,378</u>

10. CREDITORS: Amounts falling due within one year

	28 January 2017 £	30 January 2016 £
Trade creditors	405,315	1,353
Amounts owed to group undertakings	1,664,561	715,507
Other taxation and social security	173,511	22,007
Other creditors	5,390	29,942
Accruals and deferred income	90,684	19,405
	<u>2,339,461</u>	<u>788,214</u>

ADDO PLAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2017

11. COMMITMENTS UNDER OPERATING LEASES

At 28 January 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	28 January 2017 £	30 January 2016 £
Not later than 1 year	55,417	64,569
Later than 1 year and not later than 5 years	-	48,427
	<u>55,417</u>	<u>112,996</u>

12. RELATED PARTY TRANSACTIONS

100% of the company's ordinary share capital is owned by The Entertainer (Amersham) Limited. During the period The Entertainer (Amersham) Limited recharged expenses totalling £1,958,613 (2016: £44,876) to the company. The company sold goods to The Entertainer (Amersham) Limited. for £1,094,206 (2016: £Nil).

As at 28 January 2017 there was an amount due to The Entertainer (Amersham) Limited in respect of these transactions of £1,664,561 (2016: £715,507).

13. POST BALANCE SHEET EVENTS

Following the year end there was a group restructure, with a new holding company put into place. 100% of the ordinary share capital of Addo Play Limited was acquired by TEAL Group Holdings Limited.

14. ULTIMATE PARENT UNDERTAKING

The ultimate controlling party is considered to be The Entertainer (Amersham) Limited by virtue of its 100% shareholding.