

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Lucid Publishing Limited

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Lucid Publishing Limited

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for the Year Ended 31 March 2019

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Lucid Publishing Limited

Company Information
for the Year Ended 31 March 2019

DIRECTOR:

P Wallace

REGISTERED OFFICE:

25-31 Parliament Street
Liverpool
Merseyside
L8 5RN

REGISTERED NUMBER:

09728132 (England and Wales)

ACCOUNTANTS:

Gwatkin & Co
98 Meols Parade
Meols
Merseyside
CH47 5AY

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	3		1,834,743		1,058,136
Tangible assets	4		392		392
			<u>1,835,135</u>		<u>1,058,528</u>
CURRENT ASSETS					
Debtors	5	87,984		230,731	
Cash at bank		109,200		4,575	
		<u>197,184</u>		<u>235,306</u>	
CREDITORS					
Amounts falling due within one year	6	2,066,485		1,233,086	
NET CURRENT LIABILITIES			<u>(1,869,301)</u>		<u>(997,780)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(34,166)</u>		<u>60,748</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(34,167)</u>		<u>60,747</u>
SHAREHOLDERS' FUNDS			<u>(34,166)</u>		<u>60,748</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 director acknowledges his responsibilities for:

- 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.

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 director on 27 November 2019 and were signed by:



P Wallace - Director

1. STATUTORY INFORMATION

Lucid Publishing 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 amortised on a straight line basis over their estimated useful life of 10 years.

Tangible fixed assets

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2018	1,236,411
Additions	979,399
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At 31 March 2019	2,215,810
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AMORTISATION	
At 1 April 2018	178,275
Charge for year	202,792
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At 31 March 2019	381,067
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NET BOOK VALUE	
At 31 March 2019	1,834,743
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At 31 March 2018	1,058,136
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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	392
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NET BOOK VALUE	
At 31 March 2019	392
	<hr/>
At 31 March 2018	392
	<hr/>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Other debtors	87,984	230,731
	<hr/>	<hr/>

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

	31.3.19 £	31.3.18 £
Trade creditors	10,674	-
Amounts owed to group undertakings	508,808	665,482
Other creditors	1,547,003	567,604
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	2,066,485	1,233,086
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Lucid Publishing Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £508,808 (2018 £665,482) to Lucid Games Limited, a fellow subsidiary company.

During the year the company was charged £70,000 for management services and recharges by Lucid Games Limited. All transactions were at commercial value.