

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

FOR

PLAYIN CHOC LIMITED

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FOR THE YEAR ENDED 30 APRIL 2021

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PLAYIN CHOC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DIRECTORS:

D Simler
Mrs M Simler
G G Beardwell
C O Melo
F B Matthews

REGISTERED OFFICE:

Sutherland House
1759 London Road
Leigh on Sea
Essex
SS9 2RZ

REGISTERED NUMBER:

10400317 (England and Wales)

ACCOUNTANTS:

Platt Rushton LLP
Chartered Accountants
Sutherland House
1759 London Road
Leigh on Sea
Essex
SS9 2RZ

BALANCE SHEET
30 APRIL 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		670,149		197,211
Tangible assets	5		<u>208,283</u>		<u>79,848</u>
			878,432		277,059
CURRENT ASSETS					
Stocks		116,062		132,624	
Debtors	6	46,522		72,216	
Cash at bank		<u>8,086</u>		<u>1,356</u>	
		170,670		206,196	
CREDITORS					
Amounts falling due within one year	7	<u>259,602</u>		<u>142,853</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(88,932)</u>		<u>63,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			789,500		340,402
CREDITORS					
Amounts falling due after more than one year	8		<u>185,220</u>		<u>10,000</u>
NET ASSETS			<u>604,280</u>		<u>330,402</u>
CAPITAL AND RESERVES					
Called up share capital			300,003		300,003
Share premium			1,109,536		685,997
Retained earnings			<u>(805,259)</u>		<u>(655,598)</u>
			604,280		330,402

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

BALANCE SHEET - continued
30 APRIL 2021

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 and authorised for issue on 18 October 2021 and were signed on its behalf by:

D Simler - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. **STATUTORY INFORMATION**

Playin Choc 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.

Brand & intellectual property

These are amortised by equal instalments over 10 years commencing in the financial year following that in which the acquisition of the intangible asset concerned happened.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - at variable rates on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Going concern

Although the company reported another loss this was anticipated as the business is still developing and improving its product and target market. Substantial share capital was raised during the year and further capital has been raised after the year end. Covid 19 was a setback but turnover continues to increase considerably. The Directors therefore consider that the company is a going concern and that these accounts are correctly presented on that basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 May 2020	197,211	-	197,211
Additions	297,789	194,870	492,659
At 30 April 2021	<u>495,000</u>	<u>194,870</u>	<u>689,870</u>
AMORTISATION			
Charge for year	19,721	-	19,721
At 30 April 2021	<u>19,721</u>	<u>-</u>	<u>19,721</u>
NET BOOK VALUE			
At 30 April 2021	<u>475,279</u>	<u>194,870</u>	<u>670,149</u>
At 30 April 2020	<u>197,211</u>	<u>-</u>	<u>197,211</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2020	101,788
Additions	<u>171,062</u>
At 30 April 2021	<u>272,850</u>
DEPRECIATION	
At 1 May 2020	21,940
Charge for year	<u>42,627</u>
At 30 April 2021	<u>64,567</u>
NET BOOK VALUE	
At 30 April 2021	<u>208,283</u>
At 30 April 2020	<u>79,848</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2020	20,000
Additions	<u>155,489</u>
At 30 April 2021	<u>175,489</u>
DEPRECIATION	
At 1 May 2020	7,717
Charge for year	<u>24,650</u>
At 30 April 2021	<u>32,367</u>
NET BOOK VALUE	
At 30 April 2021	<u>143,122</u>
At 30 April 2020	<u>12,283</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

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

	2021	2020
	£	£
Trade debtors	10,296	13,780
Other debtors	36,226	58,436
	<u>46,522</u>	<u>72,216</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	12,047	-
Hire purchase contracts	22,338	3,910
Trade creditors	125,589	110,866
Taxation and social security	67,329	23,274
Other creditors	32,299	4,803
	<u>259,602</u>	<u>142,853</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	88,953	-
Hire purchase contracts	86,267	-
Other creditors	10,000	10,000
	<u>185,220</u>	<u>10,000</u>

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.