

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2023

FOR

PLAYIN CHOC LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2023

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PLAYIN CHOC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2023

DIRECTORS:

D Simler
Mrs M Simler
G G Beardwell
C O Melo Guerrero
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
30TH APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		419,775		474,108
Tangible assets	5		<u>161,194</u>		<u>222,184</u>
			580,969		696,292
CURRENT ASSETS					
Stocks		329,316		226,894	
Debtors	6	104,431		45,056	
Cash at bank		<u>890</u>		<u>596</u>	
		434,637		272,546	
CREDITORS					
Amounts falling due within one year	7	<u>643,782</u>		<u>728,554</u>	
NET CURRENT LIABILITIES			<u>(209,145)</u>		<u>(456,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,824		240,284
CREDITORS					
Amounts falling due after more than one year	8		<u>116,685</u>		<u>175,078</u>
NET ASSETS			<u>255,139</u>		<u>65,206</u>
CAPITAL AND RESERVES					
Called up share capital			300,003		300,003
Share premium			2,227,463		1,481,102
Retained earnings			<u>(2,272,327)</u>		<u>(1,715,899)</u>
			<u>255,139</u>		<u>65,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 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
30TH APRIL 2023

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 30th January 2024 and were signed on its behalf by:

D Simler - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2023

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.

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 ten years.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

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. Further capital continues to be raised to cover costs as incurred.

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 14 (2022 - 16) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st May 2022	
and 30th April 2023	<u>543,329</u>
AMORTISATION	
At 1st May 2022	69,221
Charge for year	<u>54,333</u>
At 30th April 2023	<u>123,554</u>
NET BOOK VALUE	
At 30th April 2023	<u>419,775</u>
At 30th April 2022	<u>474,108</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st May 2022	345,472
Additions	473
At 30th April 2023	<u>345,945</u>
DEPRECIATION	
At 1st May 2022	123,288
Charge for year	61,463
At 30th April 2023	<u>184,751</u>
NET BOOK VALUE	
At 30th April 2023	<u>161,194</u>
At 30th April 2022	<u>222,184</u>

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

	Plant and machinery etc £
COST	
At 1st May 2022 and 30th April 2023	<u>232,342</u>
DEPRECIATION	
At 1st May 2022	73,027
Charge for year	40,660
At 30th April 2023	<u>113,687</u>
NET BOOK VALUE	
At 30th April 2023	<u>118,655</u>
At 30th April 2022	<u>159,315</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	72,428	27,441
Other debtors	<u>32,003</u>	<u>17,615</u>
	<u>104,431</u>	<u>45,056</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	123,806	116,242
Hire purchase contracts	37,836	35,200
Trade creditors	189,350	141,398
Taxation and social security	86,910	87,941
Other creditors	<u>205,880</u>	<u>347,773</u>
	<u><u>643,782</u></u>	<u><u>728,554</u></u>

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

	2023	2022
	£	£
Bank loans	64,454	76,133
Hire purchase contracts	52,231	88,945
Other creditors	<u>-</u>	<u>10,000</u>
	<u><u>116,685</u></u>	<u><u>175,078</u></u>

Amounts falling due in more than five years:

R repayable by instalments		
Bank loans more 5 yr by instal	<u><u>10,695</u></u>	<u><u>-</u></u>

9. RELATED PARTY DISCLOSURES

Included within other creditors is are loans from the director totalling £37,266 (2021: £20,110). These loans are interest free and repayable on demand.

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.