

REGISTERED NUMBER: 10872241 (England and Wales)

WILLO GAME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

WILLO GAME LTD (REGISTERED NUMBER: 10872241)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

WILLO GAME LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS:

J I Burrowes
D J L Edwards
M R Hewitt
N J S James
T J H Main
W J Oakley
E W Tuffin

SECRETARY:

J I Burrowes

REGISTERED OFFICE:

Shuttocks Wood
Norbury
Bishops Castle
Shropshire
SY9 5EA

REGISTERED NUMBER:

10872241 (England and Wales)

WILLO GAME LTD (REGISTERED NUMBER: 10872241)

STATEMENT OF FINANCIAL POSITION
31 JULY 2019

		2019		2018
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	4		437,440	402,218
CURRENT ASSETS				
Stocks		95,402		69,673
Debtors	5	116,419		106,582
Cash at bank and in hand		84,119		63,654
		<u>295,940</u>		<u>239,909</u>
CREDITORS				
Amounts falling due within one year	6	<u>132,605</u>		<u>129,137</u>
NET CURRENT ASSETS			<u>163,335</u>	<u>110,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			600,775	512,990
CREDITORS				
Amounts falling due after more than one year	7		<u>200,000</u>	<u>200,000</u>
NET ASSETS			<u>400,775</u>	<u><u>312,990</u></u>
CAPITAL AND RESERVES				
Called up share capital			425,750	425,750
Retained earnings			<u>(24,975)</u>	<u>(112,760)</u>
			<u>400,775</u>	<u><u>312,990</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 15 January 2020 and were signed on its behalf by:

E W Tuffin - Director

W J Oakley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

Willo Game Ltd 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.

Tangible fixed assets

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

Buildings 4% straight line

Plant and Machinery 15% straight line

Motor Vehicles 35% 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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 JULY 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2018 - 18) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2018	274,212	148,504	422,716
Additions	22,898	52,679	75,577
Reclassification/transfer	(6,417)	6,417	-
At 31 July 2019	<u>290,693</u>	<u>207,600</u>	<u>498,293</u>
DEPRECIATION			
At 1 August 2018	-	20,498	20,498
Charge for year	<u>6,155</u>	<u>34,200</u>	<u>40,355</u>
At 31 July 2019	<u>6,155</u>	<u>54,698</u>	<u>60,853</u>
NET BOOK VALUE			
At 31 July 2019	<u>284,538</u>	<u>152,902</u>	<u>437,440</u>
At 31 July 2018	<u>274,212</u>	<u>128,006</u>	<u>402,218</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	97,603	103,729
Other debtors	<u>18,816</u>	<u>2,853</u>
	<u>116,419</u>	<u>106,582</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	24,958	27,608
Trade creditors	93,769	43,664
Taxation and social security	4,078	7,506
Other creditors	9,800	50,359
	<u>132,605</u>	<u>129,137</u>

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

	2019	2018
	£	£
Other creditors	<u>200,000</u>	<u>200,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	200,000	200,000
Hire purchase contracts	24,958	27,608
	<u>224,958</u>	<u>227,608</u>

The amounts due under hire purchase contracts of £24,958.00 are secured on the assets they are financing. They are repayable in monthly instalments over the period of the agreement.

Included within Long Term Liabilities is a loan of £200,000 which is secured on all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by Willo Game Ltd, or in which Willo Game Ltd has an interest.

Interest is payable on the above loan at 10% per annum in arrears.

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.