

THE GAMES TABLE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2020

THE GAMES TABLE LIMITED
REGISTERED NUMBER: 11371533

BALANCE SHEET
AS AT 31 MAY 2020

	Note	2020 £	2019 £
Current assets			
Stocks	3	26,760	20,712
Debtors: amounts falling due within one year	4	10,137	-
Cash at bank and in hand	5	17,491	1,275
		<u>54,388</u>	<u>21,987</u>
Creditors: amounts falling due within one year	6	(46,340)	(34,736)
Net current assets/(liabilities)		<u>8,048</u>	<u>(12,749)</u>
Total assets less current liabilities		<u>8,048</u>	<u>(12,749)</u>
Creditors: amounts falling due after more than one year	7	(23,000)	-
Net liabilities		<u>(14,952)</u>	<u>(12,749)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(15,052)	(12,849)
		<u>(14,952)</u>	<u>(12,749)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 March 2021.

THE GAMES TABLE LIMITED
REGISTERED NUMBER: 11371533

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2020

Kieran Meenaghan

Director

The notes on pages 3 to 7 form part of these financial statements.

THE GAMES TABLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

1. General information

The Games Table Limited is a private company limited by shares and incorporated in England and Wales, registration number 11371533. The registered office address is 14-16 (Ground Floor) Lower Goat Lane, Norwich, United Kingdom, NR3 1JF.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have considered the Company's position at the time of signing the financial statements, and in particular the ongoing issues caused by Covid-19 and its potential impact on the Company and the wider economy. The Directors have considered future trading expectations, the current financial position of the Company, and other factors such as the range of measures the Directors have available to mitigate ongoing costs should they need to and the support being offered by the UK government.

Based on this, the Directors have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

2. Accounting policies (continued)

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.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

THE GAMES TABLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

2. Accounting policies (continued)

2.6 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 first in, first out 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.

2.7 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.

2.8 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.

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.

3. Stocks

	2020	2019
	£	£
Stocks held	26,760	20,712
	<u>26,760</u>	<u>20,712</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

4. Debtors

	2020 £	2019 £
Other debtors	10,137	-
	<u>10,137</u>	<u>-</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	17,491	1,275
	<u>17,491</u>	<u>1,275</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	95	95
Other creditors	40,965	31,639
Accruals and deferred income	5,280	3,002
	<u>46,340</u>	<u>34,736</u>

7. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	23,000	-
	<u>23,000</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

8. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due 1-2 years		
Bank loans	4,600	-
	<u>4,600</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	13,800	-
	<u>13,800</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	4,600	-
	<u>4,600</u>	<u>-</u>
	<u>23,000</u>	<u>-</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.