

THE GAMES TABLE LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2022

THE GAMES TABLE LTD
REGISTERED NUMBER: 11371533

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	17,713	10,464
		<u>17,713</u>	<u>10,464</u>
Current assets			
Stocks	5	40,575	45,374
Debtors: amounts falling due within one year	6	6,000	7,236
Cash at bank and in hand	7	962	4,053
		<u>47,537</u>	<u>56,663</u>
Creditors: amounts falling due within one year	8	(145,045)	(92,847)
Net current liabilities		(97,508)	(36,184)
Total assets less current liabilities		(79,795)	(25,720)
Creditors: amounts falling due after more than one year	9	(17,889)	(18,400)
Net liabilities		<u>(97,684)</u>	<u>(44,120)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(97,784)	(44,220)
		<u>(97,684)</u>	<u>(44,120)</u>

THE GAMES TABLE LTD
REGISTERED NUMBER: 11371533

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2022

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 income statement 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 23 May 2023.

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Kieran Meenaghan
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

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, NR2 1EL.

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

At the year end the company had a shareholders deficit. The director is confident with his support, it will be able to meet its obligations as and when they fall due and therefore the accounts are completed on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

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 Income statement in the same period as the related expenditure.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%
Computer equipment	-	33%
Other fixed assets	-	4%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 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 reporting 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.

2.9 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.

2.10 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.

2.11 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.

THE GAMES TABLE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

3. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 June 2021	-	-	10,900	10,900
Additions	5,871	5,657	-	11,528
At 31 May 2022	5,871	5,657	10,900	22,428
Depreciation				
At 1 June 2021	-	-	436	436
Charge for the year on owned assets	1,957	1,886	436	4,279
At 31 May 2022	1,957	1,886	872	4,715
Net book value				
At 31 May 2022	3,914	3,771	10,028	17,713
<i>At 31 May 2021</i>	-	-	10,464	10,464

4. Average Number of Employees

The average number of employees for the year ending 31st May 2022 was 7 (2021 - 1).

5. Stocks

	2022 £	2021 £
Raw materials and consumables	40,575	45,374
	<u>40,575</u>	<u>45,374</u>

THE GAMES TABLE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

6. Debtors

	2022 £	2021 £
Other debtors	6,000	7,236
	<u>6,000</u>	<u>7,236</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	962	4,053
	<u>962</u>	<u>4,053</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	2,556	4,600
Other loans	43,500	-
Trade creditors	540	97
Other taxation and social security	5,666	-
Other creditors	77,960	80,713
Accruals and deferred income	14,823	7,437
	<u>145,045</u>	<u>92,847</u>

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

	2022 £	2021 £
Bank loans	17,889	18,400
	<u>17,889</u>	<u>18,400</u>

THE GAMES TABLE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	2,556	4,600
Other loans	43,500	-
	<u>46,056</u>	<u>4,600</u>
Amounts falling due 1-2 years		
Bank loans	2,556	4,600
	<u>2,556</u>	<u>4,600</u>
Amounts falling due 2-5 years		
Bank loans	15,333	13,800
	<u>15,333</u>	<u>13,800</u>
	<u>63,945</u>	<u>23,000</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.