

**SILVER RAIN GAMES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2023 TO 31 DECEMBER 2023**

**Silver Rain Games Ltd**  
**Unaudited Financial Statements**  
**For the Period 1 August 2023 to 31 December 2023**

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**Silver Rain Games Ltd**  
**Balance Sheet**  
**As At 31 December 2023**

Registered number: 12352047

		31 December 2023		31 July 2023	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,646		-
			<u>1,646</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	5	518,550		250,755	
Cash at bank and in hand		<u>173,062</u>		<u>20,376</u>	
		691,612		271,131	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(1,352,423 )</u>		<u>(338,084 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(660,811 )</u>		<u>(66,953 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(659,165 )</u>		<u>(66,953 )</u>
<b>NET LIABILITIES</b>			<u>(659,165 )</u>		<u>(66,953 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			<u>(659,166 )</u>		<u>(66,954 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(659,165)</u>		<u>(66,953)</u>

**Silver Rain Games Ltd**  
**Balance Sheet (continued)**  
**As At 31 December 2023**

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For the period ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Abubakar Salim

Director

9 February 2024

The notes on pages 3 to 5 form part of these financial statements.

**Silver Rain Games Ltd**  
**Notes to the Financial Statements**  
**For the Period 1 August 2023 to 31 December 2023**

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**1. General Information**

Silver Rain Games Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12352047 . The registered office is C/O Affect Group, Simpsons Fm, Pentlow, Suffolk, CO10 7JT.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The company has net liabilities shown in the balance sheet but this is standard for a game company about to release a product which has been in development for a significant period. The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for products provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of video game licences is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch or download) , the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue previously treated as deferred income of £2,820,254 has been brought into account in the current accounting period under the long-term contract provisions.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.3% Reducing balance
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**2.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.6. Taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The company has claimed a Creative Industries tax credit to reduce the amount of tax payable which may result in an overall amount repayable to the company.

A deferred tax asset has not been recognised in relation to the losses available as the company cannot be certain that this asset will be used in the future.

**Silver Rain Games Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 August 2023 to 31 December 2023**

**3. Average Number of Employees**

Average number of employees, including directors, during the period was: 33 (2023: 31)

**4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 August 2023	-
Additions	1,646
As at 31 December 2023	1,646
<b>Net Book Value</b>	
As at 31 December 2023	1,646
As at 1 August 2023	-

**5. Debtors**

	<b>31 December 2023 £</b>	<b>31 July 2023 £</b>
<b>Due within one year</b>		
Trade debtors	70,000	-
Prepayments and accrued income	671	1,452
Corporation tax recoverable assets	342,951	229,884
VAT	93,857	19,419
Amounts owed by group undertakings	11,071	-
	518,550	250,755

**6. Creditors: Amounts Falling Due Within One Year**

	<b>31 December 2023 £</b>	<b>31 July 2023 £</b>
Trade creditors	178,674	56,099
Other loans	490,083	-
Other taxes and social security	56,623	41,459
Net wages	240	-
Other creditors	-	7,364
Accruals and deferred income	4,550	4,550
Director's loan account	384,533	218,542
Amounts owed to group undertakings	237,720	10,070
	1,352,423	338,084

**Silver Rain Games Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 August 2023 to 31 December 2023**

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The amounts owed to directors and group undertakings will not be called-upon until the company has sufficient reserves to pay these amounts. The other loan is repayable from creative tax credits due to the company based on the spend incurred.

**7. Share Capital**

	<b>31 December 2023</b>	<b>31 July 2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</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.