

REGISTERED NUMBER: 06690851 (England and Wales)

Wayland Games Limited  
Group Strategic Report,  
Report of the Director and  
Consolidated Financial Statements  
for the Year Ended 30 September 2021



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**Wayland Games Limited (Registered number: 06690851)**

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**for the Year Ended 30 September 2021**

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**Wayland Games Limited**

**Company Information**  
**for the Year Ended 30 September 2021**

**Director:** R Lawford

**Registered office:** Units 17-19  
Eldon Way  
Hockley  
Essex  
SS5 4AD

**Registered number:** 06690851 (England and Wales)

**Auditors:** Stirk Lambert & Co Chartered Accountants  
Statutory Auditors  
Russell Chambers  
61A North St  
Keighley  
West Yorkshire  
BD21 3DS

**Wayland Games Limited (Registered number: 06690851)**

**Group Strategic Report**  
**for the Year Ended 30 September 2021**

The director presents his strategic report of the company and the group for the year ended 30 September 2021.

**Review of business**

The company's principal activity continued to be that of the online retail sale of games.

The company continued its strong increase in both turnover and profit, along with acquiring two subsidiaries, Beasts of War Limited, and Rolltogether Limited. Its American subsidiary, Wayland Games Inc was dissolved during the year.

**Principal risks and uncertainties**

The process of risk acceptance and risk management is addressed by an ongoing review by the director and senior management.

Business risks and uncertainties affecting the company include the uncertain outcome of future trading arrangements with Europe.

**Section 172(1) statement**

The Director has and continues to act in good faith to ensure the business' success for the benefit of a wide range of stakeholders.

These stakeholders include:

**-Employees**

The company is committed to equal opportunities for all and a workplace free from harassment and discrimination. The company will select, recruit, employ and promote staff based on the abilities of the individual regardless of sex, age, race, disability, ethnicity or region.

**-Suppliers**

The Company relies on its suppliers to provide quality services to maintain the highest standards of safety and reliability in meeting the needs of our customers. The Company is committed to having professional and ethical relationships with its suppliers and the Company clearly articulates its stances on anti-corruption, anti-bribery, and modern slavery with all its suppliers ensuring the highest standards of ethics are met.

**-Customers**

The Company works to maintain a professional and ethical relationship with all its customers and is again clear on its stance on anti-corruption, anti-bribery, and modern slavery.

**-The local community and environment**

The Company has a corporate social responsibility to operate safely and effectively within the local community and reduce its environmental impact.

The Director of Wayland Games Limited understands the need to act fairly and to consider the impact of any decision-making, long or short term, on these groups.

**Wayland Games Limited (Registered number: 06690851)**

**Group Strategic Report**  
**for the Year Ended 30 September 2021**

**Financial risk management**

Credit Risk - This is managed by the constant monitoring of our internal systems to ensure debts are collected in a timely manner.

Liquidity Risk - The company maintains strong cash balances to ensure liabilities are met promptly.

**Future developments**

The director considers that the company is well placed to take advantage of any increased levels of activity.

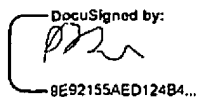
**Key performance indicators**

The group's key performance indicators during the year were as follows:

	2021	2020
	£	£
Gross Profit	13,691,276	9,840,241
Profit Before Tax	5,888,944	4,296,850
Shareholder's Funds	9,841,200	7,504,266
Gross Profit %	12.8%	13.1%

Comparative figures are for the 12 month period to 30 September 2020.

**On behalf of the board:**

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R Lawford - Director

20 December 2022

**Wayland Games Limited (Registered number: 06690851)**

**Report of the Director**  
**for the Year Ended 30 September 2021**

The director presents his report with the financial statements of the company and the group for the year ended 30 September 2021.

**Dividends**

The total distribution of dividends for the year ended 30 September 2021 will be £2,380,000.

**Director**

R Lawford held office during the whole of the period from 1 October 2020 to the date of this report.

**Statement of director's responsibilities**

The director is responsible for preparing the Group strategic report, the Report of the director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to disclosure of information to auditors**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

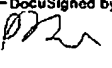
**Wayland Games Limited (Registered number: 06690851)**

**Report of the Director**  
**for the Year Ended 30 September 2021**

**Auditors**

The auditors are deemed to be reappointed under the Companies Act 2006, s. 487(2).

**On behalf of the board:**

DocuSigned by:  
  
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R Lawford - Director

20 December 2022

**Report of the Independent Auditors to the Members of  
Wayland Games Limited (Registered number: 06690851)**

**Opinion**

We have audited the financial statements of Wayland Games Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 September 2021 which comprise the Consolidated income statement, Consolidated other comprehensive income, Consolidated balance sheet, Company balance sheet, Consolidated statement of changes in equity, Company statement of changes in equity, Consolidated cash flow statement and Notes to the consolidated cash flow statement, Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 30 September 2021 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.



**Report of the Independent Auditors to the Members of  
Wayland Games Limited (Registered number: 06690851)**

**Other information**

The director is responsible for the other information. The other information comprises the information in the Group strategic report and the Report of the director, but does not include the financial statements and our Report of the auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group strategic report and the Report of the director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group strategic report and the Report of the director have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group strategic report or the Report of the director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of director**

As explained more fully in the Statement of director's responsibilities set out on page four, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or has no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
Wayland Games Limited (Registered number: 06690851)**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations were as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management and review of appropriate industry knowledge;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and undertook substantive testing on a sample basis;
- reviewed the application of accounting policies with focus on those with heightened estimation uncertainty.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to;

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

**Report of the Independent Auditors to the Members of  
Wayland Games Limited (Registered number: 06690851)**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*Richard Stratton*

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Richard Stratton (Senior Statutory Auditor)  
for and on behalf of Stirk Lambert & Co Chartered Accountants  
Statutory Auditors  
Russell Chambers  
61A North St  
Keighley  
West Yorkshire  
BD21 3DS

20 December 2022

**Wayland Games Limited (Registered number: 06690851)****Consolidated  
Income Statement  
for the Year Ended 30 September 2021**

	Notes	30.9.21 £	30.9.20 £
<b>Turnover</b>	3	106,955,950	74,757,924
<b>Cost of sales</b>		(93,264,674)	(64,917,683)
<b>Gross profit</b>		13,691,276	9,840,241
<b>Administrative expenses</b>		(7,757,660)	(5,176,687)
		5,933,616	4,663,554
<b>Other operating income</b>		57,405	124,016
<b>Operating profit</b>	5	5,991,021	4,787,570
<b>Loss on disposal of operation</b>	6	(101,523)	(493,607)
		5,889,498	4,293,963
<b>Interest receivable and similar income</b>		135	2,887
		5,889,633	4,296,850
<b>Interest payable and similar expenses</b>	7	(689)	-
<b>Profit before taxation</b>		5,888,944	4,296,850
<b>Tax on profit</b>	8	(1,172,010)	(416,652)
<b>Profit for the financial year</b>		4,716,934	3,880,198
<b>Profit attributable to: Owners of the parent</b>		4,716,934	3,880,198

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)**

**Consolidated**  
**Other Comprehensive Income**  
**for the Year Ended 30 September 2021**

	Notes	30.9.21 £	30.9.20 £
Profit for the year		4,716,934	3,880,198
Other comprehensive income		-	-
Total comprehensive income for the year		<u>4,716,934</u>	<u>3,880,198</u>
Total comprehensive income attributable to: Owners of the parent		<u>4,716,934</u>	<u>3,880,198</u>

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)****Consolidated Balance Sheet**  
**30 September 2021**

	Notes	30.9.21 £	30.9.20 £
<b>Fixed assets</b>			
Intangible assets	13	447,080	95,134
Tangible assets	14	1,169,926	286,950
Investments	15	-	62
		<u>1,617,006</u>	<u>382,146</u>
<b>Current assets</b>			
Stocks	16	4,097,575	3,234,762
Debtors	17	6,969,552	2,450,066
Cash at bank and in hand		2,048,242	3,709,669
		<u>3,115,369</u>	<u>9,394,497</u>
<b>Creditors</b>			
Amounts falling due within one year	18	(1,754,559)	(2,224,672)
<b>Net current assets</b>		<u>8,360,810</u>	<u>7,169,825</u>
<b>Total assets less current liabilities</b>		<u>9,977,816</u>	<u>7,551,971</u>
<b>Creditors</b>			
Amounts falling due after more than one year	19	(80,263)	-
<b>Provisions for liabilities</b>	23	(56,353)	(47,705)
<b>Net assets</b>		<u><u>9,841,200</u></u>	<u><u>7,504,266</u></u>

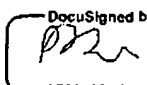
The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)**

**Consolidated Balance Sheet - continued**  
**30 September 2021**

	Notes	30.9.21 £	30.9.20 £
<b>Capital and reserves</b>			
Called up share capital	24	200	200
Retained earnings	25	9,841,000	7,504,066
<b>Shareholders' funds</b>		<u>9,841,200</u>	<u>7,504,266</u>

The financial statements were approved by the director and authorised for issue on 20 December 2022 and were signed by:

DocuSigned by:  
  
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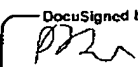
R Lawford - Director

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)****Company Balance Sheet**  
**30 September 2021**

	Notes	30.9.21 £	30.9.20 £
<b>Fixed assets</b>			
Intangible assets	13	191,879	95,134
Tangible assets	14	1,159,679	286,950
Investments	15	371,522	62
		<u>1,723,080</u>	<u>382,146</u>
<b>Current assets</b>			
Stocks	16	4,043,498	3,234,762
Debtors	17	6,990,537	2,450,066
Cash at bank and in hand		1,966,567	3,709,669
		<u>13,000,602</u>	<u>9,394,497</u>
<b>Creditors</b>			
Amounts falling due within one year	18	(4,666,864)	(2,224,673)
<b>Net current assets</b>		<u>8,333,738</u>	<u>7,169,824</u>
<b>Total assets less current liabilities</b>		<u>10,056,818</u>	<u>7,551,970</u>
<b>Provisions for liabilities</b>	23	(56,353)	(47,705)
<b>Net assets</b>		<u>10,000,465</u>	<u>7,504,265</u>
<b>Capital and reserves</b>			
Called up share capital	24	200	200
Retained earnings	25	10,000,265	7,504,065
<b>Shareholders' funds</b>		<u>10,000,465</u>	<u>7,504,265</u>
<b>Company's profit for the financial year</b>		<u>4,876,200</u>	<u>3,880,197</u>

The financial statements were approved by the director and authorised for issue on 20 December 2022 and were signed by:

DocuSigned by:  
  
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 R Lawford - Director

The notes form part of these financial statements



**Wayland Games Limited (Registered number: 06690851)****Consolidated Statement of Changes in Equity**  
**for the Year Ended 30 September 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 October 2019	200	3,623,868	3,624,068
Changes in equity			
Total comprehensive income	-	3,880,198	3,880,198
Balance at 30 September 2020	200	7,504,066	7,504,266
Changes in equity			
Dividends	-	(2,380,000)	(2,380,000)
Total comprehensive income	-	4,716,934	4,716,934
Balance at 30 September 2021	200	9,841,000	9,841,200

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)****Company Statement of Changes in Equity**  
**for the Year Ended 30 September 2021**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 October 2019</b>	200	3,623,868	3,624,068
<b>Changes in equity</b>			
Total comprehensive income	-	3,880,197	3,880,197
<b>Balance at 30 September 2020</b>	200	7,504,065	7,504,265
<b>Changes in equity</b>			
Dividends	-	(2,380,000)	(2,380,000)
Total comprehensive income	-	4,876,200	4,876,200
<b>Balance at 30 September 2021</b>	200	10,000,265	10,000,465

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)****Consolidated Cash Flow Statement**  
**for the Year Ended 30 September 2021**

	Notes	30.9.21 £	30.9.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,118,864	3,646,302
Interest paid		(415)	-
Interest element of hire purchase payments paid		(274)	-
Tax paid		(863,907)	12,846
<b>Net cash from operating activities</b>		<b>1,254,268</b>	<b>3,659,148</b>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(11,603)	-
Purchase of tangible fixed assets		(1,122,520)	(180,768)
Acquisition of subsidiaries		(371,522)	-
Interest received		135	2,887
<b>Net cash from investing activities</b>		<b>(1,505,510)</b>	<b>(177,881)</b>
<b>Cash flows from financing activities</b>			
Capital repayments in year		9,552	-
Amount introduced by directors		5,904,671	1,675,766
Amount withdrawn by directors		(4,946,389)	(1,824,366)
Movements with group company balances		-	150,629
Equity dividends paid		(2,380,000)	-
<b>Net cash from financing activities</b>		<b>(1,412,166)</b>	<b>2,029</b>
<b>(Decrease)/increase in cash and cash equivalents</b>		<b>(1,663,408)</b>	<b>3,483,296</b>
<b>Cash and cash equivalents at beginning of year</b>	2	<b>3,709,669</b>	<b>226,373</b>
<b>Cash and cash equivalents at end of year</b>	2	<b>2,046,261</b>	<b>3,709,669</b>

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Cash Flow Statement**  
**for the Year Ended 30 September 2021****1. Reconciliation of profit before taxation to cash generated from operations**

	30.9.21	30.9.20
	£	£
Profit before taxation	5,888,944	4,296,850
Depreciation charges	239,452	224,431
Loss on disposal of fixed assets	101,585	-
Miscellaneous	444	-
Government grants	(2,405)	(69,016)
Finance costs	689	-
Finance income	(135)	(2,887)
	<u>6,228,574</u>	<u>4,449,378</u>
Increase in stocks	(862,813)	(124,490)
Increase in trade and other debtors	(4,493,610)	(1,421,693)
Increase in trade and other creditors	<u>1,246,713</u>	<u>743,107</u>
<b>Cash generated from operations</b>	<u><u>2,118,864</u></u>	<u><u>3,646,302</u></u>

**2. Cash and cash equivalents**

The amounts disclosed on the Cash flow statement in respect of cash and cash equivalents are in respect of these Balance sheet amounts:

**Year ended 30 September 2021**

	30.9.21	1.10.20
	£	£
Cash and cash equivalents	2,048,242	3,709,669
Bank overdrafts	(1,981)	-
	<u><u>2,046,261</u></u>	<u><u>3,709,669</u></u>

**Year ended 30 September 2020**

	30.9.20	1.10.19
	£	£
Cash and cash equivalents	<u><u>3,709,669</u></u>	<u><u>226,373</u></u>

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Cash Flow Statement**  
**for the Year Ended 30 September 2021****3. Analysis of changes in net funds**

	<b>At 1.10.20</b>	<b>Cash flow</b>	<b>At 30.9.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	3,709,669	(1,661,427)	2,048,242
Bank overdrafts	-	(1,981)	(1,981)
	<u>3,709,669</u>	<u>(1,663,408)</u>	<u>2,046,261</u>
<b>Debt</b>			
Finance leases	-	(9,552)	(9,552)
Debts falling due within 1 year	-	(20,648)	(20,648)
Debts falling due after 1 year	-	(73,519)	(73,519)
	<u>-</u>	<u>(103,719)</u>	<u>(103,719)</u>
<b>Total</b>	<u><u>3,709,669</u></u>	<u><u>(1,767,127)</u></u>	<u><u>1,942,542</u></u>

The notes form part of these financial statements

**Wayland Games Limited (Registered number: 06690851)**

**Notes to the Consolidated Financial Statements**  
**for the Year Ended 30 September 2021**

**1. Statutory information**

Wayland Games 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

**Basis of consolidation**

The consolidated financial statements include the financial statements of Wayland Games Limited and all its subsidiary undertakings. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting judgements and key sources of estimation uncertainty**

The directors consider the key accounting estimates to be provisions for obsolete stock, provisions for trade debtors and the estimation of the useful lives of fixed assets.

In determining the recoverable value of stock the directors consider the age and current market demand on an individual product basis.

The directors estimate the provision for trade debtors based on an assessment of specific accounts and use their knowledge of the customers and the market to ensure the correct judgements are applied.

Management have used their expectation of the estimated useful lives of each category of assets in order to ensure the appropriate provision is made for depreciation.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Wayland Games Limited (Registered number: 06690851)**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**2. Accounting policies - continued**

**Goodwill**

Goodwill represents the excess of cost of acquisitions over the Group's interest in the fair value of the identifiable assets and liabilities (including intangible assets) of the acquired entity at the date of acquisition. Goodwill is recognised as an asset and assessed for any indications of impairment at least annually. Any impairment is recognised immediately in the statement of comprehensive income.

Goodwill is amortised evenly over its useful economic life of ten years.

**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.

Patents and licences 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.

Freehold property	- not provided
Short leasehold	- 10% on cost
Improvements to property	- over the term of the lease
Plant and machinery	- 33% on cost
Fixtures and fittings	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**Wayland Games Limited (Registered number: 06690851)**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**2. Accounting policies - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

**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.

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 or the lease term, whichever is the shorter.

**Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.



**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****3. Turnover**

An analysis of the group's turnover by geographical market is as follows:

	2021 £	2020 £
United Kingdom	10,072,021	8,322,299
Europe	3,016,687	2,250,372
United States of America	49,312,060	38,851,262
Rest of the world	44,555,182	25,333,991
	<u>106,955,950</u>	<u>74,757,924</u>

Turnover comprises of sales of goods only.

**4. Employees and directors**

	30.9.21 £	30.9.20 £
Wages and salaries	2,101,503	1,554,920
Social security costs	213,405	167,759
Other pension costs	93,279	241,084
	<u>2,408,187</u>	<u>1,963,763</u>

The average number of employees during the year was as follows:

	30.9.21	30.9.20
Management	3	3
Manufacturing	1	-
Projects	6	3
Studio	14	11
Operations & warehouse	39	27
	<u>63</u>	<u>44</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 63 (2020 - 44).

	30.9.21 £	30.9.20 £
Director's remuneration	135,500	135,500
Director's pension contributions to money purchase schemes	23,653	87,900
	<u></u>	<u></u>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****5. Operating profit**

The operating profit is stated after charging/(crediting):

	30.9.21	30.9.20
	£	£
Hire of plant and machinery	5,574	4,800
Other operating leases	38,459	42,913
Depreciation - owned assets	239,544	206,045
Loss on disposal of fixed assets	62	-
Goodwill amortisation	12,992	200
Patents and licences amortisation	18,187	18,186
Foreign exchange differences	(34,062)	(8,475)
Auditors remuneration	30,000	-
	<u>          </u>	<u>          </u>

**6. Exceptional items**

	30.9.21	30.9.20
	£	£
Loss on disposal of operation	(101,523)	(493,607)
	<u>          </u>	<u>          </u>

This is a provision for the non recoverability of a loan to a company under common control.

**7. Interest payable and similar expenses**

	30.9.21	30.9.20
	£	£
Bank interest	415	-
Hire purchase	274	-
	<u>          </u>	<u>          </u>
	689	-
	<u>          </u>	<u>          </u>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****8. Taxation****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	30.9.21 £	30.9.20 £
Current tax:		
UK corporation tax	1,163,362	581,990
Adjustments in respect of prior periods	-	(147,943)
Total current tax	1,163,362	434,047
Deferred tax	8,648	(17,395)
Tax on profit	1,172,010	416,652

UK corporation tax has been charged at 19%.

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	30.9.21 £	30.9.20 £
Profit before tax	5,888,944	4,296,850
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	1,118,899	816,402
Effects of:		
Expenses not deductible for tax purposes	19,530	95,464
Depreciation in excess of capital allowances	237	7,964
Utilisation of tax losses	-	(80,065)
Adjustments to tax charge in respect of previous periods	-	(147,943)
Deferred taxation	8,648	(17,395)
Interest on overdue taxation	496	-
Tax losses carried forward	24,200	-
Research & development relief	-	(257,775)
Total tax charge	1,172,010	416,652

**9. Individual income statement**

As permitted by Section 408 of the Companies Act 2006, the Statement of comprehensive income of the parent company is not presented as part of these financial statements.

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****10. Dividends**

	30.9.21	30.9.20
	£	£
Ordinary shares of £1 each		
Interim	<u>2,380,000</u>	<u>-</u>

**11. Retirement benefit schemes**

	2021	2020
	£	£
Charge to profit and loss in respect of defined contribution schemes	69,626	153,184

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.

**12. Parent guarantee**

Beasts of War Limited, and Rolltogether Limited are entitled to an exemption from audit, under section 479A of the Companies Act 2006 relating to subsidiary companies, by way of a guarantee from their parent company Wayland Games Limited.

**13. Intangible fixed assets****Group**

	Goodwill £	Patents and licences £	Totals £
<b>Cost</b>			
At 1 October 2020	2,000	181,864	183,864
Additions	<u>383,125</u>	<u>-</u>	<u>383,125</u>
At 30 September 2021	<u>385,125</u>	<u>181,864</u>	<u>566,989</u>
<b>Amortisation</b>			
At 1 October 2020	600	88,130	88,730
Amortisation for year	<u>12,992</u>	<u>18,187</u>	<u>31,179</u>
At 30 September 2021	<u>13,592</u>	<u>106,317</u>	<u>119,909</u>
<b>Net book value</b>			
At 30 September 2021	<u>371,533</u>	<u>75,547</u>	<u>447,080</u>
At 30 September 2020	<u>1,400</u>	<u>93,734</u>	<u>95,134</u>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****13. Intangible fixed assets - continued****Company**

	<b>Goodwill</b>	<b>Patents and licences</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2020	2,000	181,864	183,864
Additions	127,924	-	127,924
	<hr/>	<hr/>	<hr/>
At 30 September 2021	129,924	181,864	311,788
	<hr/>	<hr/>	<hr/>
<b>Amortisation</b>			
At 1 October 2020	600	88,130	88,730
Amortisation for year	12,992	18,187	31,179
	<hr/>	<hr/>	<hr/>
At 30 September 2021	13,592	106,317	119,909
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 September 2021	116,332	75,547	191,879
	<hr/>	<hr/>	<hr/>
At 30 September 2020	1,400	93,734	95,134
	<hr/>	<hr/>	<hr/>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****14. Tangible fixed assets****Group**

	<b>Freehold property £</b>	<b>Short leasehold £</b>	<b>Improvements to property £</b>	<b>Plant and machinery £</b>
<b>Cost</b>				
At 1 October 2020	-	17,385	174,089	271,690
Additions	843,500	-	-	59,324
At 30 September 2021	843,500	17,385	174,089	331,014
<b>Depreciation</b>				
At 1 October 2020	-	15,651	131,809	192,308
Charge for year	-	1,734	21,140	54,692
At 30 September 2021	-	17,385	152,949	247,000
<b>Net book value</b>				
At 30 September 2021	843,500	-	21,140	84,014
At 30 September 2020	-	1,734	42,280	79,382

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1 October 2020	471,315	-	-	934,479
Additions	172,829	14,200	32,667	1,122,520
At 30 September 2021	644,144	14,200	32,667	2,056,999
<b>Depreciation</b>				
At 1 October 2020	307,761	-	-	647,529
Charge for year	125,358	8,273	28,347	239,544
At 30 September 2021	433,119	8,273	28,347	887,073
<b>Net book value</b>				
At 30 September 2021	211,025	5,927	4,320	1,169,926
At 30 September 2020	163,554	-	-	286,950

All fixed assets are initially recorded at cost.

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****14. Tangible fixed assets - continued****Company**

	<b>Freehold property £</b>	<b>Short leasehold £</b>	<b>Improvements to property £</b>
<b>Cost</b>			
At 1 October 2020	-	17,385	174,089
Additions	843,500	-	-
At 30 September 2021	843,500	17,385	174,089
<b>Depreciation</b>			
At 1 October 2020	-	15,651	131,809
Charge for year	-	1,734	21,140
At 30 September 2021	-	17,385	152,949
<b>Net book value</b>			
At 30 September 2021	843,500	-	21,140
At 30 September 2020	-	1,734	42,280
	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 October 2020	271,690	471,315	934,479
Additions	59,324	172,829	1,075,653
At 30 September 2021	331,014	644,144	2,010,132
<b>Depreciation</b>			
At 1 October 2020	192,308	307,761	647,529
Charge for year	54,692	125,358	202,924
At 30 September 2021	247,000	433,119	850,453
<b>Net book value</b>			
At 30 September 2021	84,014	211,025	1,159,679
At 30 September 2020	79,382	163,554	286,950

All fixed assets are initially recorded at cost.

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****15. Fixed asset investments****Group**

	Shares in group undertakin £
<b>Cost</b>	
At 1 October 2020	62
Disposals	(62)
	<hr/>
At 30 September 2021	-
	<hr/>
<b>Net book value</b>	
At 30 September 2021	-
	<hr/> <hr/>
At 30 September 2020	62
	<hr/> <hr/>

**Company**

	Shares in group undertakin £
<b>Cost</b>	
At 1 October 2020	62
Additions	371,522
Disposals	(62)
	<hr/>
At 30 September 2021	371,522
	<hr/>
<b>Net book value</b>	
At 30 September 2021	371,522
	<hr/> <hr/>
At 30 September 2020	62
	<hr/> <hr/>



**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****15. Fixed asset investments - continued**

Details of the company's subsidiaries at 30 September 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	%Held	
				Direct	Indirect
Beasts of War Limited	Northern Ireland	Business and domestic software development	Ordinary	100	
Rolltogether Limited	Northern Ireland	Retail sale of games and toys in specialised stores	Ordinary	100	

Both subsidiaries were acquired on 1st October 2020, and are consolidated under acquisition accounting.

**16. Stocks**

	Group		Company	
	30.9.21	30.9.20	30.9.21	30.9.20
	£	£	£	£
Stocks	<u>4,097,575</u>	<u>3,234,762</u>	<u>4,043,498</u>	<u>3,234,762</u>

**17. Debtors: amounts falling due within one year**

	Group		Company	
	30.9.21	30.9.20	30.9.21	30.9.20
	£	£	£	£
Trade debtors	85,959	7,188	27,752	7,188
Amounts owed by group undertakings	25,876	-	115,068	-
Other debtors	1,856,560	1,034,836	1,846,560	1,034,836
Prepayments	5,001,157	1,408,042	5,001,157	1,408,042
	<u>6,969,552</u>	<u>2,450,066</u>	<u>6,990,537</u>	<u>2,450,066</u>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****18. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>30.9.21</b>	<b>30.9.20</b>	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 20)	22,629	-	-	-
Hire purchase contracts (see note 21)	2,808	-	-	-
Trade creditors	146,566	461,166	105,887	461,167
Corporation tax	881,445	581,990	884,300	581,990
Social security and other taxes	63,491	54,666	44,541	54,666
Other creditors	1,380,687	1,029,648	1,377,202	1,029,648
Directors' current accounts	992,800	34,518	992,800	34,518
Accrued expenses	1,264,133	62,684	1,262,134	62,684
	<u>4,754,559</u>	<u>2,224,672</u>	<u>4,666,864</u>	<u>2,224,673</u>

**19. Creditors: amounts falling due after more than one year**

	<b>Group</b>	
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 20)	73,519	-
Hire purchase contracts (see note 21)	6,744	-
	<u>80,263</u>	<u>-</u>

**20. Loans**

An analysis of the maturity of loans is given below:

	<b>Group</b>	
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank overdrafts	1,981	-
Bank loans	20,648	-
	<u>22,629</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-5 years	73,519	-
	<u>73,519</u>	<u>-</u>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****21. Leasing agreements**

Minimum lease payments fall due as follows:

**Group**

	<b>Hire purchase contracts</b>	
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	2,808	-
Between one and five years	6,744	-
	<u>9,552</u>	<u>-</u>

**Company**

	<b>Non-cancellable operating leases</b>	
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Within one year	35,288	-
	<u>35,288</u>	<u>-</u>

**22. Secured debts**

The following secured debts are included within creditors:

	<b>Group</b>	
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	9,552	-
	<u>9,552</u>	<u>-</u>

Hire purchase liabilities are secured on the assets to which they relate.

**23. Provisions for liabilities**

	<b>Group</b>		<b>Company</b>	
	<b>30.9.21</b>	<b>30.9.20</b>	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred tax	56,353	47,705	56,353	47,705
	<u>56,353</u>	<u>47,705</u>	<u>56,353</u>	<u>47,705</u>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****23. Provisions for liabilities - continued****Group**

	Deferred tax £
Balance at 1 October 2020	47,705
Provided during year	8,648
	<hr/>
Balance at 30 September 2021	56,353
	<hr/> <hr/>

**Company**

	Deferred tax £
Balance at 1 October 2020	47,705
Provided during year	8,648
	<hr/>
Balance at 30 September 2021	56,353
	<hr/> <hr/>

**24. Called up share capital**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.21 £	30.9.20 £
200	Ordinary	£1	200	200
			<hr/>	<hr/>

**25. Reserves****Group**

	Retained earnings £
At 1 October 2020	7,504,066
Profit for the year	4,716,934
Dividends	(2,380,000)
	<hr/>
At 30 September 2021	9,841,000
	<hr/> <hr/>

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****25. Reserves - continued****Company**

	<b>Retained earnings £</b>
At 1 October 2020	7,504,065
Profit for the year	4,876,200
Dividends	(2,380,000)
	<hr/>
At 30 September 2021	<b>10,000,265</b>
	<hr/>

**26. Related party disclosures**

Wayland Logistics Limited is associated by way of the common control of Richard Lawford.  
 Included in Other Creditors is £12,887 (2020: £13,300) due to Wayland Logistics Limited.  
 Included in Trade Creditors is £63,122 (2020: £33,330) due to Wayland Logistics Limited.

**27. Ultimate controlling party**

The controlling party is R Lawford.

**Wayland Games Limited (Registered number: 06690851)****Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 30 September 2021****28. Acquisitions**

During the year, Wayland Games acquired Beasts of War Limited, and Rolltogether Limited, as wholly owned subsidiaries. The fair values of the identifiable assets and liabilities at the date of acquisition and the consideration paid were as follows:

**Net assets acquired:**

	Book Value £	Fair Value £
Tangible fixed assets	15,595	15,595
Stocks	40,296	40,296
Debtors	102,051	102,051
Bank	153,714	153,714
Creditors	(85,403)	(85,403)
Creditors due greater than one year	(109,932)	(109,932)
	<u>116,321</u>	<u>116,321</u>

The consideration for Beasts of War Limited was £95,701, and the consideration for Rolltogether Limited was £275,821.