

**Build A Rocket Boy Games Limited  
(formerly Royal Circus Games  
Limited)**

Unaudited Financial Statements

Period Ended

31 December 2018

Company Number SC540010

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# Build A Rocket Boy Games Limited

## **Chartered Accountants' Report to the Director on the preparation of the Unaudited Statutory Financial Statements of Build A Rocket Boy Games Limited for the Period Ended 31 December 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Build A Rocket Boy Games Limited for the period ended 31 December 2018 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Build A Rocket Boy Games Limited in accordance with the terms of our engagement letter dated 20 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Build A Rocket Boy Games Limited and state those matters that we have agreed to state to the director of Build A Rocket Boy Games Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Build A Rocket Boy Games Limited and its director for our work or for this report.

It is your duty to ensure that Build A Rocket Boy Games Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Build A Rocket Boy Games Limited. You consider that Build A Rocket Boy Games Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Build A Rocket Boy Games Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**BDO LLP**  
**Chartered Accountants**

4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX  
3 July 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Build A Rocket Boy Games Limited**  
Registered number: SC540010

**Balance Sheet**  
**As at 31 December 2018**

	Note	31 December 2018 £	31 October 2017 £
<b>Fixed assets</b>			
Tangible assets	5	261,841	193,606
		<u>261,841</u>	<u>193,606</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	22,362	19,731
Cash at bank and in hand	7	131,057	159,770
		<u>153,419</u>	<u>179,501</u>
Creditors: amounts falling due within one year	8	(415,259)	(373,106)
<b>Net current liabilities</b>		<u>(261,840)</u>	<u>(193,605)</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(533)	(32,913)
		<u>(533)</u>	<u>(32,913)</u>
<b>Net liabilities</b>		<u><u>(532)</u></u>	<u><u>(32,912)</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Profit and loss account	11	(533)	(32,913)
		<u><u>(532)</u></u>	<u><u>(32,912)</u></u>

## **Build A Rocket Boy Games Limited**

**Registered number: SC540010**

### **Balance Sheet (continued) As at 31 December 2018**

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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 period in question in accordance with section 476 of Companies Act 2006.

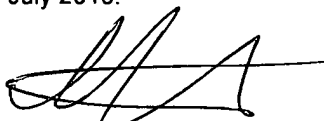
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 statement of comprehensive income 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 3 July 2019.



**L P Benzies**  
Director

The notes on pages 4 to 11 form part of these financial statements.

# **Build A Rocket Boy Games Limited**

## **Notes to the Financial Statements For the Period Ended 31 December 2018**

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### **1. General information**

Build A Rocket Boy Games Limited is a private company limited by shares and is registered and incorporated in Scotland. The registered office address is provided in the company information and the company's principal activities set out in the director's report. The financial statements have been prepared on a going concern basis in accordance with FRS 102 Section 1A - Small Entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

On 4 March 2019, the company extended its accounting reference date from 31 October to 31 December.

### **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 Section 1A of 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 (see note 3).

The following principal accounting policies have been applied:

#### **2.2 Going concern**

The company has net current liabilities of £261,840 (2017 - £193,605) and net liabilities of £532 (2017 - £32,912). The company is reliant upon the support of the parent undertaking. The parent undertaking has agreed not to seek repayment of their loan for a minimum period of 12 months from the signing of these financial statements. The directors therefore believe it is appropriate for the financial statements to be prepared on a going concern basis.

# **Build A Rocket Boy Games Limited**

## **Notes to the Financial Statements For the Period Ended 31 December 2018**

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### **2. Accounting policies (continued)**

#### **2.3 Foreign currency translation**

##### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

##### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

#### **2.4 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:

##### **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.

Recharges of costs to the parent entity are recognised when the cost has been incurred or the service rendered.

#### **2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

# Build A Rocket Boy Games Limited

## Notes to the Financial Statements For the Period Ended 31 December 2018

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### 2. Accounting policies (continued)

#### 2.6 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

#### 2.7 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

#### 2.8 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

#### 2.9 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.10 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

# **Build A Rocket Boy Games Limited**

## **Notes to the Financial Statements For the Period Ended 31 December 2018**

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### **2. Accounting policies (continued)**

#### **2.11 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:

Office equipment	- over 10 years
Computer equipment	- over 5 years

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 the Statement of Comprehensive Income.

#### **2.12 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.

#### **2.13 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.

#### **2.14 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.

#### **2.15 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

#### **2.16 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.



# Build A Rocket Boy Games Limited

## Notes to the Financial Statements For the Period Ended 31 December 2018

### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgments:

Tangible fixed assets are depreciated over their useful lives taking into account residual value where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

### 4. Employees

The average monthly number of employees, including directors, during the period was 43 (2017 - 10).

### 5. Tangible fixed assets

	Computer Equipment £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 November 2017	185,881	25,168	211,049
Additions	128,846	8,241	137,087
At 31 December 2018	314,727	33,409	348,136
<b>Depreciation</b>			
At 1 November 2017	16,061	1,382	17,443
Charge for the period on owned assets	65,108	3,744	68,852
At 31 December 2018	81,169	5,126	86,295
<b>Net book value</b>			
At 31 December 2018	233,558	28,283	261,841
At 31 October 2017	169,820	23,786	193,606

# Build A Rocket Boy Games Limited

## Notes to the Financial Statements For the Period Ended 31 December 2018

### 6. Debtors

	31 December 2018 £	31 October 2017 £
Other debtors	14,605	12,523
Prepayments and accrued income	7,757	7,208
	<u>22,362</u>	<u>19,731</u>

### 7. Cash and cash equivalents

	31 December 2018 £	31 October 2017 £
Cash at bank and in hand	131,057	159,770
Less: bank overdrafts	(204)	-
	<u>130,853</u>	<u>159,770</u>

### 8. Creditors: Amounts falling due within one year

	31 December 2018 £	31 October 2017 £
Bank overdrafts	204	-
Trade creditors	4,454	3,002
Amounts owed to group undertakings	314,868	185,064
Other taxation and social security	69,508	28,720
Other creditors	18,398	104,847
Accruals and deferred income	7,827	51,473
	<u>415,259</u>	<u>373,106</u>

# Build A Rocket Boy Games Limited

## Notes to the Financial Statements For the Period Ended 31 December 2018

### 9. Deferred taxation

	2018 £
At beginning of year	(32,913)
Charged to profit or loss	-
Utilised in year	32,380
<b>At end of year</b>	<b>(533)</b>

The provision for deferred taxation is made up as follows:

	31 December 2018 £	31 October 2017 £
Accelerated capital allowances	(17,757)	(32,913)
Tax losses carried forward	15,175	-
Other timing differences	2,049	-
	<b>(533)</b>	<b>(32,913)</b>

### 10. Share capital

	31 December 2018 £	31 October 2017 £
<b>Allotted, called up and fully paid</b>		
1 (2017 - 1) Ordinary share of £1.00	1	1

### 11. Reserves

#### Profit and loss account

Reflects the retained earnings of the company to date.

# **Build A Rocket Boy Games Limited**

## **Notes to the Financial Statements For the Period Ended 31 December 2018**

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### **12. Pension commitments**

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions of £139,997 (2017 - £55,705) were made during the year. At balance sheet date, an amount of £12,051 (2017 - £16,631) was payable to the pension plan.

### **13. Controlling party**

The ultimate parent undertaking is Build A Rocket Boy Ltd, a company registered in Scotland. The ultimate controlling party is L P Benzies.