

**SFB GAMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

SFB Games Limited
Unaudited Financial Statements
For The Year Ended 31 May 2021

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SFB Games Limited
Balance Sheet
As at 31 May 2021

Registered number: 08072089

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		8,660		8,206
Investments	4		-		19,027
			8,660		27,233
CURRENT ASSETS					
Debtors	5	879,451		517,769	
Cash at bank and in hand		316,568		462,547	
			1,196,019		980,316
Creditors: Amounts Falling Due Within One Year	6	(179,694)		(37,980)	
NET CURRENT ASSETS (LIABILITIES)			1,016,325		942,336
TOTAL ASSETS LESS CURRENT LIABILITIES			1,024,985		969,569
NET ASSETS			1,024,985		969,569
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			1,024,983		969,567
SHAREHOLDERS' FUNDS			1,024,985		969,569

SFB Games Limited
Balance Sheet (continued)
As at 31 May 2021

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

Mr Thomas Vian

Director

23 May 2022

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

SFB Games Limited
Notes to the Financial Statements
For The Year Ended 31 May 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on cost

1.4. 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.

1.5. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2020: 2)

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 June 2020	2,408	28,708	31,116
Additions	193	4,211	4,404
As at 31 May 2021	<u>2,601</u>	<u>32,919</u>	<u>35,520</u>
Depreciation			
As at 1 June 2020	1,271	21,639	22,910
Provided during the period	333	3,617	3,950
As at 31 May 2021	<u>1,604</u>	<u>25,256</u>	<u>26,860</u>
Net Book Value			
As at 31 May 2021	<u>997</u>	<u>7,663</u>	<u>8,660</u>
As at 1 June 2020	<u>1,137</u>	<u>7,069</u>	<u>8,206</u>

4. Investments

	Unlisted £
Cost	
As at 1 June 2020	19,027
Disposals	(19,027)
As at 31 May 2021	<u>-</u>
Provision	
As at 1 June 2020	-
As at 31 May 2021	<u>-</u>
Net Book Value	
As at 31 May 2021	<u>-</u>
As at 1 June 2020	<u>19,027</u>

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	3,340	29,414
Other debtors	133,555	-
Corporation tax recoverable assets	328,124	215,948
VAT	3,493	10,102
Directors' loan accounts	410,939	262,305
	<u>879,451</u>	<u>517,769</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	(2)	-
Corporation tax	133,555	-
Other taxes and social security	17,843	31,134
Other creditors	-	3,333
Accruals and deferred income	2,600	3,513
Directors' loan accounts	25,698	-
	<u>179,694</u>	<u>37,980</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 June 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2021
	£	£	£	£	£
Mr Thomas Vian	253,748	271,046	113,855	-	410,939

The above loan is unsecured, interest free and repayable on demand.

9. General Information

SFB Games Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08072089 .
The registered office is Unit 119 The Light Bulb, Filament Walk, London, SW18 4GQ.

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.