

**A BETTER WORLD COMICS AND GAMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

A Better World Comics And Games Limited
Unaudited Financial Statements
For The Year Ended 31 August 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3 5

A Better World Comics And Games Limited
Balance Sheet
As at 31 August 2019

Registered number: 08665409

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		248		2,176
			248		2,176
CURRENT ASSETS					
Stocks	4	73,000		73,000	
Debtors	5	2,706		1,085	
Cash at bank and in hand		10,169		8,021	
		85,875		82,106	
Creditors: Amounts Falling Due Within One Year	6	(97,617)		(111,587)	
NET CURRENT ASSETS (LIABILITIES)			(11,742)		(29,481)
TOTAL ASSETS LESS CURRENT LIABILITIES			(11,494)		(27,305)
Creditors: Amounts Falling Due After More Than One Year	7		(15,416)		(2,084)
NET LIABILITIES			(26,910)		(29,389)
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			(26,912)		(29,391)
SHAREHOLDERS' FUNDS			(26,910)		(29,389)

A Better World Comics And Games Limited
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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

Mr Paul Thomas

Director

18 May 2020

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

A Better World Comics And Games Limited
Notes to the Financial Statements
For The Year Ended 31 August 2019

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. Going Concern Disclosure

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 with the director's support.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. 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:

Motor Vehicles	25% Straight Line
Computer Equipment	25% Straight Line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2018: 1)

A Better World Comics And Games Limited
 Notes to the Financial Statements (continued)
 For The Year Ended 31 August 2019

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2018	7,039	1,372	8,411
Disposals	(7,039)	-	(7,039)
As at 31 August 2019	-	1,372	1,372
Depreciation			
As at 1 September 2018	5,280	955	6,235
Provided during the period	-	169	169
Disposals	(5,280)	-	(5,280)
As at 31 August 2019	-	1,124	1,124
Net Book Value			
As at 31 August 2019	-	248	248
As at 1 September 2018	1,759	417	2,176

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	73,000	73,000
	73,000	73,000

5. Debtors

	2019	2018
	£	£
Due within one year		
VAT	2,706	1,085
	2,706	1,085

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	-	1,759
Bank loans and overdrafts	8,434	15,062
Accruals and deferred income	660	483
Director's loan account	88,523	94,283
	97,617	111,587

A Better World Comics And Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	15,416	2,084
	<u>15,416</u>	<u>2,084</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	1,759
	<u>-</u>	<u>1,759</u>
	-	1,759
	<u>-</u>	<u>1,759</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

10. General Information

A Better World Comics And Games Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08665409. The registered office is 15 Stuart Terrace, Talbot Green, Pontyclun, CF72 8AA.

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.