

Brick Game Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2020

Brick Game Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>9</u>

Brick Game Limited
Company Information

Directors Mr Richard Marjason-Stamp
Mrs Jane Marjason-Stamp

Company secretary Mrs Jane Marjason-Stamp

Registered office Bathe Hill Farm
Somersham Road
Woodhurst
Cambridgeshire
PE28 3BP

Accountants Thomas Quinn
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Brick Game Limited
(Registration number: 06022152)
Balance Sheet as at 31 January 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	38,627	6,425
Current assets			
Stocks	<u>5</u>	95,000	105,000
Debtors	<u>6</u>	25,598	46,509
Cash at bank and in hand		<u>2,344</u>	<u>(13,203)</u>
		122,942	138,306
Creditors: Amounts falling due within one year	<u>7</u>	<u>(106,217)</u>	<u>(305,416)</u>
Net current assets/(liabilities)		<u>16,725</u>	<u>(167,110)</u>
Total assets less current liabilities		55,352	(160,685)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(278,437)</u>	<u>-</u>
Net liabilities		<u><u>(223,085)</u></u>	<u><u>(160,685)</u></u>
Capital and reserves			
Called up share capital		950	950
Profit and loss account		<u>(224,035)</u>	<u>(161,635)</u>
Total equity		<u><u>(223,085)</u></u>	<u><u>(160,685)</u></u>

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 January 2021 and signed on its behalf by:

Mr Richard Marjason-Stamp

Director

Brick Game Limited
(Registration number: 06022152)
Balance Sheet as at 31 January 2020

Mrs Jane Marjason-Stamp

Company secretary and director

Brick Game Limited

Notes to the Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

Bathe Hill Farm
Somersham Road
Woodhurst
Cambridgeshire
PE28 3BP
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	25% on reducing balance
Plant and machinery	25% on reducing balance
Fixture and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Caomputer equipment	25% on reducing balance

Brick Game Limited

Notes to the Financial Statements for the Year Ended 31 January 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Brick Game Limited

Notes to the Financial Statements for the Year Ended 31 January 2020

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2019 - 7).

Brick Game Limited

Notes to the Financial Statements for the Year Ended 31 January 2020

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 February 2019	6,651	9,018	34,471	13,202
Additions	-	-	33,400	1,253
At 31 January 2020	6,651	9,018	67,871	14,455
Depreciation				
At 1 February 2019	6,271	7,305	32,975	10,366
Charge for the year	95	428	1,070	858
At 31 January 2020	6,366	7,733	34,045	11,224
Carrying amount				
At 31 January 2020	285	1,285	33,826	3,231
At 31 January 2019	380	1,713	1,496	2,836
				Total £
Cost or valuation				
At 1 February 2019				63,342
Additions				34,653
At 31 January 2020				97,995
Depreciation				
At 1 February 2019				56,917
Charge for the year				2,451
At 31 January 2020				59,368
Carrying amount				
At 31 January 2020				38,627
At 31 January 2019				6,425

Included within the net book value of land and buildings above is £285 (2019 - £380) in respect of short leasehold land and buildings.

5 Stocks

	2020 £	2019 £
Other inventories	95,000	105,000

Brick Game Limited

Notes to the Financial Statements for the Year Ended 31 January 2020

6 Debtors

	2020 £	2019 £
Trade debtors	25,448	43,156
Prepayments	-	3,203
Other debtors	150	150
	<u>25,598</u>	<u>46,509</u>

Brick Game Limited

Notes to the Financial Statements for the Year Ended 31 January 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	8	6,102	-
Trade creditors		56,831	60,813
Taxation and social security		13,519	11,605
Other creditors		29,765	232,998
		<u>106,217</u>	<u>305,416</u>
Due after one year			
Loans and borrowings	8	<u>278,437</u>	-

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	<u>278,437</u>	-

8 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Finance lease liabilities	23,434	-
Other borrowings	255,003	-
	<u>278,437</u>	-
Current loans and borrowings		
Finance lease liabilities	<u>6,102</u>	-

15 Station Road

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Companies Act 2006.
The Companies Act 2006.