

REGISTERED NUMBER: 07588573 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

FLAMES 'N GAMES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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FLAMES 'N GAMES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR:

T A Sofoulakis

REGISTERED OFFICE:

Unit 22
Euro Business Park
New Road
Newhaven
East Sussex
BN9 0DQ

REGISTERED NUMBER:

07588573 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

FLAMES 'N GAMES LIMITED (REGISTERED NUMBER: 07588573)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	3		2,317		2,458
Tangible assets	4		1,202		1,558
Investments	5		<u>606,352</u>		<u>608,609</u>
			609,871		612,625
CURRENT ASSETS					
Stocks	6	526,933		344,704	
Debtors	7	31,248		18,752	
Cash at bank and in hand		<u>664,100</u>		<u>399,314</u>	
		1,222,281		762,770	
CREDITORS					
Amounts falling due within one year	8	<u>694,803</u>		<u>297,326</u>	
NET CURRENT ASSETS			<u>527,478</u>		<u>465,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,137,349</u>		<u>1,078,069</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,137,249</u>		<u>1,077,969</u>
SHAREHOLDERS' FUNDS			<u>1,137,349</u>		<u>1,078,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2019 and were signed by:

T A Sofoulakis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of three 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.

Other are being amortised evenly over their estimated useful life of three years.

Fixed asset investments

Fixed assets investments have been measured at historical cost in the accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	20% Straight line
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Stocks

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

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.

Pension costs and other post-retirement benefits

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. INTANGIBLE FIXED ASSETS

	Goodwill £	Other £	Totals £
COST			
At 1 April 2018	10,000	3,283	13,283
Additions	-	1,325	1,325
At 31 March 2019	<u>10,000</u>	<u>4,608</u>	<u>14,608</u>
AMORTISATION			
At 1 April 2018	10,000	825	10,825
Amortisation for year	-	1,466	1,466
At 31 March 2019	<u>10,000</u>	<u>2,291</u>	<u>12,291</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>2,317</u>	<u>2,317</u>
At 31 March 2018	<u>-</u>	<u>2,458</u>	<u>2,458</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018 and 31 March 2019	<u>1,912</u>
DEPRECIATION	
At 1 April 2018	354
Charge for year	356
At 31 March 2019	<u>710</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,202</u>
At 31 March 2018	<u>1,558</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 April 2018	608,609
Additions	375,493
Disposals	(377,750)
At 31 March 2019	<u>606,352</u>
NET BOOK VALUE	
At 31 March 2019	<u>606,352</u>
At 31 March 2018	<u>608,609</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>526,933</u>	<u>344,704</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	25,333	8,530
Directors' loan accounts	-	3,838
Prepayments and accrued income	5,915	6,384
	<u>31,248</u>	<u>18,752</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	79,412	37,774
Tax	41,187	47,250
Social security and other taxes	1,677	1,103
VAT	555,656	199,199
Other creditors	8,724	-
Directors' loan accounts	8,147	-
Accrued expenses	-	12,000
	<u>694,803</u>	<u>297,326</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
100	Ordinary shares	1	<u>100</u>	<u>100</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
T A Sofoulakis		
Balance outstanding at start of year	(3,838)	30,618
Amounts advanced	16,610	8,437
Amounts repaid	(4,625)	(42,893)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,147</u>	<u>(3,838)</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T A Sofoulakis.

This was by virtue of his 100% holding of the issued share capital.

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.