

SFB GAMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

SFB Games Limited
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SFB Games Limited
Balance Sheet
As at 31 May 2022

Registered number: 08072089

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		7,728		8,660
Investments	4		14,808		-
			22,536		8,660
CURRENT ASSETS					
Debtors	5	759,314		879,451	
Cash at bank and in hand		236,591		316,568	
		995,905		1,196,019	
Creditors: Amounts Falling Due Within One Year	6	(117,657)		(179,694)	
NET CURRENT ASSETS (LIABILITIES)			878,248		1,016,325
TOTAL ASSETS LESS CURRENT LIABILITIES			900,784		1,024,985
NET ASSETS			900,784		1,024,985
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			900,782		1,024,983
SHAREHOLDERS' FUNDS			900,784		1,024,985

SFB Games Limited
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 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

27 February 2023

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 2022

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 (2021: 2)

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 June 2021	2,601	32,919	35,520
Disposals	(1,229)	(15,423)	(16,652)
As at 31 May 2022	<u>1,372</u>	<u>17,496</u>	<u>18,868</u>
Depreciation			
As at 1 June 2021	1,604	25,256	26,860
Provided during the period	212	4,241	4,453
Disposals	(1,084)	(19,089)	(20,173)
As at 31 May 2022	<u>732</u>	<u>10,408</u>	<u>11,140</u>
Net Book Value			
As at 31 May 2022	<u>640</u>	<u>7,088</u>	<u>7,728</u>
As at 1 June 2021	<u>997</u>	<u>7,663</u>	<u>8,660</u>

4. Investments

	Unlisted £
Cost	
As at 1 June 2021	-
Additions	14,808
As at 31 May 2022	<u>14,808</u>
Provision	
As at 1 June 2021	-
As at 31 May 2022	<u>-</u>
Net Book Value	
As at 31 May 2022	<u>14,808</u>
As at 1 June 2021	<u>-</u>

SFB Games Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	3,550	3,340
Other debtors	151,023	133,555
Corporation tax recoverable assets	165,079	328,124
VAT	8,466	3,493
Directors' loan accounts	431,196	410,939
	<u>759,314</u>	<u>879,451</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1	(2)
Corporation tax	-	133,555
Other taxes and social security	17,731	17,843
Accruals and deferred income	8,200	2,600
Directors' loan accounts	91,725	25,698
	<u>117,657</u>	<u>179,694</u>

7. Share Capital

	2022	2021
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 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2022
	£	£	£	£	£
Mr Thomas Vian	<u>410,939</u>	<u>20,257</u>	<u>-</u>	<u>-</u>	<u>431,196</u>

The above loan is unsecured, interest free and was repaid 07/09/2022.

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.