

A Game Sports Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 September 2016 to 31 December 2017

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

A Game Sports Ltd

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A Game Sports Ltd

Company Information

Directors	Mr A D Noott Mr T Howard
Registered office	Unit C Stanley Way Cardrew Industrial Estate Redruth Cornwall TR15 1SS
Accountants	D.J. Reynolds & Co. Chartered Accountants 15 Alverton Street Penzance Cornwall TR18 2QP

A Game Sports Ltd

(Registration number: 08168836)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	26,135	4,780
Current assets			
Stocks	<u>5</u>	50,000	42,500
Debtors	<u>6</u>	7,038	82,282
Cash at bank and in hand		<u>55</u>	<u>51</u>
		57,093	124,833
Creditors: Amounts falling due within one year	<u>7</u>	<u>(141,284)</u>	<u>(115,478)</u>
Net current (liabilities)/assets		<u>(84,191)</u>	<u>9,355</u>
Total assets less current liabilities		(58,056)	14,135
Creditors: Amounts falling due after more than one year	<u>7</u>	(40,490)	(7,591)
Provisions for liabilities		<u>-</u>	<u>(956)</u>
Net (liabilities)/assets		<u>(98,546)</u>	<u>5,588</u>
Capital and reserves			
Called up share capital		100	1
Profit and loss account		<u>(98,646)</u>	<u>5,587</u>
Total equity		<u>(98,546)</u>	<u>5,588</u>

For the financial period ending 31 December 2017 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 period 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.

The notes on pages 4 to 9 form an integral part of these financial statements.

A Game Sports Ltd

(Registration number: 08168836)

Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 30 August 2018 and signed on its behalf by:

.....

Mr A D Noott

Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Notes to the Financial Statements for the Period from 1 September 2016 to 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit C
Stanley Way
Cardrew Industrial Estate
Redruth
Cornwall
TR15 1SS

These financial statements were authorised for issue by the Board on 30 August 2018.

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.

Disclosure of long or short period

The financial year end of the company was changed from 31 August to 31 December. Accordingly, the current financial statements are prepared for 16 months from 1 September 2016 to 31 December 2017 and as a result, the comparative figures stated in the income statement, statement of changes in equity and the related notes are not comparable

Going concern

The directors have confirmed that they will continue to support the company. The financial statements have, therefore, been prepared on a going concerns basis.

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
Plant and machinery	25% straight-line
Motor vehicles	25% straight-line

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Website	33% straight-line
Computer equipment	33% straight-line
Improvements to leasehold property	10% straight-line

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 in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods 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.

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.

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.

Leases

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.

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Notes to the Financial Statements for the Period from 1 September 2016 to 31 December 2017

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 6 (2016 - 5).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Properties under construction £
Cost or valuation				
At 1 September 2016	-	4,252	10,350	23,204
Additions	2,299	150	-	4,045
At 31 December 2017	2,299	4,402	10,350	27,249
Depreciation				
At 1 September 2016	-	2,528	10,350	22,407
Charge for the year	330	1,470	-	1,930
At 31 December 2017	330	3,998	10,350	24,337
Carrying amount				
At 31 December 2017	1,969	404	-	2,912
At 31 August 2016	-	1,724	-	797

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Notes to the Financial Statements for the Period from 1 September 2016 to 31 December 2017

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 September 2016	4,727	42,533
Additions	26,362	32,856
	<hr/>	<hr/>
At 31 December 2017	31,089	75,389
	<hr/>	<hr/>
Depreciation		
At 1 September 2016	2,468	37,753
Charge for the year	7,771	11,501
	<hr/>	<hr/>
At 31 December 2017	10,239	49,254
	<hr/>	<hr/>
Carrying amount		
At 31 December 2017	20,850	26,135
	<hr/>	<hr/>
At 31 August 2016	2,259	4,780
	<hr/>	<hr/>

Included within the net book value of land and buildings above is £1,969 (2016 - £Nil) in respect of short leasehold land and buildings.

5 Stocks

	2017 £	2016 £
Other inventories	50,000	42,500
	<hr/>	<hr/>

6 Debtors

	2017 £	2016 £
Trade debtors	7,038	52,234
Other debtors	-	30,048
	<hr/>	<hr/>
Total current trade and other debtors	7,038	82,282
	<hr/>	<hr/>

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Notes to the Financial Statements for the Period from 1 September 2016 to 31 December 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	55,589	14,052
Trade creditors		64,682	61,159
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>9</u>	4,873	13,923
Taxation and social security		11,463	12,956
Other creditors		<u>4,677</u>	<u>13,388</u>
		<u>141,284</u>	<u>115,478</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>40,490</u>	<u>7,591</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	31,175	7,591
Finance lease liabilities	<u>9,315</u>	<u>-</u>
	<u>40,490</u>	<u>7,591</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	13,061	-
Bank overdrafts	35,076	14,052
Finance lease liabilities	<u>7,452</u>	<u>-</u>
	<u>55,589</u>	<u>14,052</u>

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Notes to the Financial Statements for the Period from 1 September 2016 to 31 December 2017

9 Related party transactions

Summary of transactions with entities with joint control or significant interest

AGAME Workwear Limited

(A company under common ownership and control)

During the year the company charged AGAME Workwear Limited management charges totalling £6,000 (2016 - £3,613).

During the year the company received income and met expenditure on behalf of AGAME Workwear Limited. A balance of £8,455 was written off, due to it not being recoverable. At the balance sheet date, the amount due from AGAME Workwear was £Nil (2016: £25,619).

AGAME Sports (South East) Limited

(A company under common ownership and control)

During the year the company charged AGAME Sports (South East) Limited management charges totalling £4,000 (2016 - £Nil).

During the year the company received income and met expenditure on behalf of AGAME Sports (South East) Limited. A balance of £20,419 was written off, due to it not being recoverable. At the balance sheet date, the amount due from AGAME Sports (South East) Limited was £Nil (2016: £(2,378))

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.