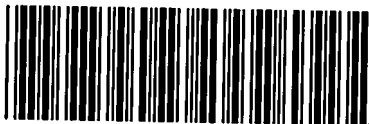


**Company Registration No. 08848868 (England and Wales)**

**Playground Games Holdings Limited**

**Annual report and financial statements  
for the year ended 31 December 2022**

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**COMPANIES HOUSE**

## **Playground Games Holdings Limited**

### **Company information**

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<b>Directors</b>	<b>Benjamin Orndorff Keith Dolliver</b>
<b>Secretary</b>	<b>Reed Smith Corporate Services Limited</b>
<b>Company number</b>	<b>08848868</b>
<b>Registered office</b>	<b>The Broadgate Tower Third Floor 20 Primrose Street London EC2A 2RS</b>
<b>Independent auditor</b>	<b>Deloitte LLP Abbots House Abbey Street Reading RG1 3BD United Kingdom</b>

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# **Playground Games Holdings Limited**

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## **Playground Games Holdings Limited**

### **Strategic report**

**For the year ended 31 December 2022**

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The directors present the strategic report for the year ended 31 December 2022.

#### **Fair review of the business**

The principal activity of the company continued to be that of a holding company, which serves to hold the investments in Playground Games Limited and Playground Mobile Limited and it is the plan of the directors to continue to do so. The directors do not consider the investments to be impaired as at the year ended 31 December 2022 Playground Games Limited had net assets of £14,263,173 (2021 Restated: £14,077,580).

Playground Mobile Limited remains dormant, having net assets of £100 (2021 £100).

#### **Principal Risks and Uncertainties**

The continuity of the business depends on Playground Games Limited and is thus exposed to the credit, liquidity and market risks of the subsidiary company, however these risks are largely mitigated due to support provided by the parent company, Microsoft Corporation.

#### **Key performance indicators**

The Directors do not monitor the performance of the holding company at a statutory level through the use of key performance indicators (KPI's).

#### **Statement 172(1) Statement**

Section 172 of the Companies Act 2006 requires a director of a company to act in a way he or she considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole. The Directors acknowledge their responsibility, and the following disclosure sets out how the Directors have regards to the matters set out in section 172 (1) (a)-(f).

The Company is a subsidiary of the Microsoft group and therefore consideration of stakeholder engagement is intrinsically linked to the wider Microsoft strategy in order to achieve a greater aligned impact. Microsoft seek to ensure that stakeholder voice are considered and gain input and outside perspectives into the Company to inform business decisions through a variety of feedback channels. Microsoft is committed to conducting business in a way that is principled, transparent and accountable and the foundations of this commitment is expressed in Microsoft's Standards of Business Conduct which apply to all employees. These standards require legal compliance and also broader commitments to address accessibility, diversity and inclusion, human rights and privacy. In support of these standards Microsoft strive to build a workplace that embraces trust where every employee feels free to ask questions and raise concerns when something doesn't seem right. Microsoft offers employees, customers, suppliers and other external parties' multiple ways to report compliance concerns.

Playground Games Holdings Limited is wholly owned and it keeps its shareholder regularly informed.

#### **Customers, Suppliers and Employees**

These sections are not applicable due to the Company being a holding company.

#### **Environment**

The directors have considered the importance of climate change and working towards the ultimate parent company, Microsoft's strategy, for a sustainable future which focuses on climate, ecosystems, water, and waste.

Playground Games Holdings Limited

Strategic report (continued)

For the year ended 31 December 2022

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On behalf of the board

Benjamin Orndorff  
Director

Date: 1 December 2023

## **Playground Games Holdings Limited**

### **Directors' report**

**For the year ended 31 December 2022**

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The directors present their Annual report and audited financial statements for the year ended 31 December 2022.

#### **Results and dividends**

The Company has not received any income or incurred any expenses during the current or preceding year.

No ordinary dividends were received (2021: £20,000,000).

No ordinary dividends were paid (2021: £20,000,000). The directors do not recommend payment of a final dividend (2021: Nil).

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Benjamin Orndorff  
Keith Dolliver

#### **Financial risk management**

It is a primary objective and policy of the directors of the Company to identify financial risks and investigate suitable procedures to minimise the perceived risk. In the video games software industry there is a financial risk inherent in the costs incurred in producing software prior to sales. The directors have put in place safeguards to minimise the Company's exposure to risk.

#### **Employee involvement**

The Company has no employees and therefore has nothing to report in respect of employee engagement activity during the year.

#### **Future developments**

The company will continue to operate as a holding company.

#### **Environmental report**

The company emissions during the year are zero.

**Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Strategic report**

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of financial risk management disclosures.

**Playground Games Holdings Limited**

**Directors' report (continued)**

**For the year ended 31 December 2022**

**Auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware, and
- The directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

It has been concluded that the year ended 31 December 2022 will be the last year of Deloitte LLP's term in office and that another auditor will be appointed for the year ended 31 December 2023.

**Going concern**

The Company has a letter of support that Microsoft Corporation will guarantee the solvency of the Company and provide it with sufficient financing resources for at least 12 months from the date of signing.

At the time of approving the financial statements, the directors have a reasonable expectation that the Company and Microsoft Corporation have adequate resources to continue in operational existence for the foreseeable future at least no less than 12 months from the signing of these financial statements. Thus, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

On behalf of the board

Benjamin Drndorff  
Director

Date: 1 December 2023

## **Playground Games Holdings Limited**

### **Independent auditor's report**

#### **To the members of Playground Games Holdings Limited**

---

#### **Report on the audit of the financial statements**

##### **Opinion**

In our opinion the financial statements of Playground Games Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Playground Games Holdings Limited**

**Independent auditor's report (continued)**

**To the members of Playground Games Holdings Limited**

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Bribery Act and general data protection regulations (GDPR).

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

**Playground Games Holdings Limited**

**Independent auditor's report (continued)**

**To the members of Playground Games Holdings Limited**

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**Report on other legal and regulatory requirements**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

**Matters on which we are required to report by exception**

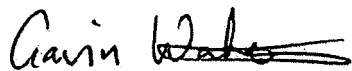
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gavin Waters, FCA (Senior statutory auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

Reading, United Kingdom

Date: .....

1 December 2023

**Playground Games Holdings Limited**

**Statement of comprehensive income  
For the year ended 31 December 2022**

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		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income	<b>5</b>	-	20,000,000
		<hr/>	<hr/>
<b>Profit before taxation</b>		-	20,000,000
Tax on profit	<b>8</b>	-	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>		-	20,000,000
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There was no other comprehensive income for 2022 (2021: Nil).

The notes on pages 13 to 18 form part of these financial statements.

**Playground Games Holdings Limited**

**Balance sheet**

**As at 31 December 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	11		14,380		14,380
<b>Current assets</b>					
Creditors: amounts falling due within one year	12	(100)		(100)	
<b>Net current liabilities</b>			(100)		(100)
<b>Total assets less current liabilities</b>			14,280		14,280
<b>Net assets</b>			14,280		14,280
<b>Capital and reserves</b>					
Called up share capital	13		14,280		14,280

The notes on pages 13 to 18 form part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 1 Dec 2023, and are signed on its behalf by:

  
.....  
Benjamin Orpborff  
Director

**Company Registration No. 08848868**

**Playground Games Holdings Limited**

**Statement of changes in equity  
For the year ended 31 December 2022**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
<b>At 1 January 2021</b>		14,280	-	14,280
Profit and total comprehensive income for the year		-	20,000,000	20,000,000
Dividends	9	-	(20,000,000)	(20,000,000)
<b>At 31 December 2021</b>		14,280	-	14,280
Profit and total comprehensive income for the year		-	-	-
<b>At 31 December 2022</b>		14,280	-	14,280

The notes on pages 13 to 18 form part of these financial statements.

## **Playground Games Holdings Limited**

### **Notes to the financial statements For the year ended 31 December 2022**

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#### **1 General information**

Playground Games Holdings Limited is a private company limited by shares incorporated in the United Kingdom and registered in England and Wales under the Companies Act 2006. The registered office is The Broadgate Tower Third Floor, 20 Primrose Street, London, EC2A 2RS. The principal activity of the company is that of a holding company, which serves to hold the investments in Playground Games Limited and Playground Mobile Limited.

#### **2 Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements as permitted by the FRS 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 'Statement of Cash Flows';
- the requirements of Section 12 'Other Financial Instruments' paragraphs 12.26 to 12.27, 12.29(a), 12.29(b), 12.29A, and 12.30;
- the requirements of Section 26 'Share-based payment' paragraphs 26.18(b), 26.19 to 26.21 and 26.13; and
- the requirements of Section 33 'Related Party Disclosures': paragraph 33.7.

Where relevant, equivalent disclosures have been given in the consolidated financial statements of Microsoft Corporation as at 30 June 2022. These financial statements are available to the public and can be obtained as set out in note 14.

##### **2.3 Consolidation**

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its ultimate parent, Microsoft Corporation, which may be obtained from the Investor Relations Department, Microsoft Corporation, 1 Microsoft Way, Redmond, Washington, 98052-6399, USA.

Under s401 the Company is not required to prepare consolidated financial statements.

**2 Accounting policies (continued)**

**2.4 Going concern**

The Company has a letter of support that Microsoft Corporation will guarantee the solvency of the Company and provide it with sufficient financing resources for at least 12 months from the date of signing.

At the time of approving the financial statements, the directors have a reasonable expectation that the Company and Microsoft Corporation have adequate resources to continue in operational existence for the foreseeable future at least no less than 12 months from the signing of these financial statements. Thus, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

**2.5 Dividend income**

Dividend income is recognised when the right to receive payment is established.

**2.6 Valuation of Investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

**Impairment**

A review of indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflow that are largely independent of the cash inflows from other assets or group of assets.

**2.7 Financial instruments**

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the financial statements (continued)  
For the year ended 31 December 2022

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**2 Accounting policies (continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**3 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no key sources of estimation uncertainty and no judgements applicable.

**4 Auditor's remuneration**

The audit fee of £13,000 will be borne by another group entity (2021: £13,000). No non-audit services were provided by the company's auditors.

**5 Dividends**

	2022	2021
	£	£
Income from fixed asset investments		
Dividends from shares in group undertakings	-	20,000,000
	<u>                    </u>	<u>                    </u>

**Playground Games Holdings Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2022**

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**6 Employees**

The average monthly number of persons employed by the company during the current and preceding year was nil.

**7 Directors' remuneration**

The directors' aggregate remuneration in respect of qualifying services was £nil in the current and preceding year. Directors remuneration is borne by another group company.

**8 Taxation**

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2022 £	2021 £
Profit before taxation	-	20,000,000
	<u>          </u>	<u>          </u>
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	-	3,800,000
Dividend income	-	(3,800,000)
	<u>          </u>	<u>          </u>
Taxation charge for the year	-	-
	<u>          </u>	<u>          </u>

**9 Dividends**

	2022 £	2021 £
Interim paid	-	20,000,000
	<u>          </u>	<u>          </u>

The directors do not recommend payment of a final dividend.

**Playground Games Holdings Limited****Notes to the financial statements (continued)  
For the year ended 31 December 2022****10 Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Class of shares held	% Held		Nature of business
		Direct	Indirect	
Playground Games Limited	Ordinary	100.00		- Development of video game software
Playground Mobile Limited	Ordinary	100.00		- Dormant
PG Game Development Limited	Ordinary		- 100.00	Development of video game software

The registered office for all of the above subsidiaries is:

The Broadgate Tower, Third Floor, 20 Primrose Street, London, EC2A 2RS

**11 Fixed asset investments**

	Investment in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2022 & 31 December 2022	14,380
<b>Net book value</b>	
At 31 December 2022	14,380
At 31 December 2021	14,380

**12 Creditors: amounts falling due within one year**

	2022 £	2021 £
Amounts owed to group undertakings	100	100
	100	100

Amounts owed to group undertakings are non-interest bearing and repayable on demand.

**Playground Games Holdings Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 December 2022**

---

**13 Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,428,000 Ordinary shares of £0.01 each	14,280	14,280
	<u>14,280</u>	<u>14,280</u>

**14 Controlling party**

The company's immediate parent undertaking is Microsoft Corporation, a company registered in the United States of America. The directors regard Microsoft Corporation, as the ultimate parent company and controlling party.

Microsoft Corporation, a company incorporated in the state of Washington in the United States of America is the parent of both the smallest and largest group into which the results are consolidated. Copies of Microsoft Corporation's annual report are available on written request from the Investor Relations Department at their registered address Microsoft Corporation, 1 Microsoft Way, Redmond, Washington, 98052-6399, USA.