

GLOWMADE LTD

**Company Registration Number:
09655330 (England and Wales)**

Unaudited abridged accounts for the year ended 31 January 2020

Period of accounts

Start date: 01 February 2019

End date: 31 January 2020

GLOWMADE LTD

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Balance sheet

As at 31 January 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	41,291	12,910
Investments:	4	1	0
Total fixed assets:		<u>41,292</u>	<u>12,910</u>
Current assets			
Debtors:	5	357,828	59,724
Cash at bank and in hand:		167,835	48,533
Total current assets:		<u>525,663</u>	<u>108,257</u>
Creditors: amounts falling due within one year:	6	(118,118)	(115,474)
Net current assets (liabilities):		<u>407,545</u>	<u>(7,217)</u>
Total assets less current liabilities:		448,837	5,693
Total net assets (liabilities):		<u>448,837</u>	<u>5,693</u>
Capital and reserves			
Called up share capital:		18	18
Share premium account:		564,905	564,905
Profit and loss account:		(116,086)	(559,230)
Shareholders funds:		<u>448,837</u>	<u>5,693</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 January 2020 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 April 2020
and signed on behalf of the board by:**

Name: J Hopper
Status: Director

The notes form part of these financial statements

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

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Tangible fixed assets and depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: Computer equipment - 20% on cost
Fixtures and fittings - 25% reducing balance

Other accounting policies

Investments Investments in subsidiaries are measured at cost less any accumulated impairment losses.

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

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	14	8

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

3. Tangible Assets

	Total
Cost	£
At 01 February 2019	21,142
Additions	35,925
Disposals	(516)
At 31 January 2020	<u>56,551</u>
Depreciation	
At 01 February 2019	8,232
Charge for year	7,389
On disposals	(361)
At 31 January 2020	<u>15,260</u>
Net book value	
At 31 January 2020	<u>41,291</u>
At 31 January 2019	<u>12,910</u>

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Notes to the Financial Statements

for the Period Ended 31 January 2020

4. Fixed investments

Investments comprise investment in subsidiary undertakings acquired in the year for a cost of £1.

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Notes to the Financial Statements

for the Period Ended 31 January 2020

5. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Debtors due after more than one year:	0	0

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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Notes to the Financial Statements

for the Period Ended 31 January 2020

6. Creditors: amounts falling due within one year note

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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Notes to the Financial Statements

for the Period Ended 31 January 2020

7. Related party transactions

Name of the related party:	Monocle Mayhem Limited
Relationship:	100% subsidiary
Description of the Transaction:	During the year ended 31 January 2020, Glowmade paid Monocle Mayhem Limited £1,248,300 to develop the game 'Rustheart' and in consideration for the services of the staff, Glowmade Limited lent Monocle Mayhem Limited received £1,568,300 in fees.
	£
Balance at 01 February 2019	0
Balance at 31 January 2020	320,000

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.