

REGISTERED NUMBER: 09655330 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

FOR

GLOWMADE LTD

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for the year ended 31 January 2024

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GLOWMADE LTD

COMPANY INFORMATION
for the year ended 31 January 2024

DIRECTORS:

M J Green
J W Hopper
C R Kingsley
A C Sibbick
E Sullivan Thierrin

REGISTERED OFFICE:

2nd Floor, Crossweys
28-30 High Street
Guildford
GU1 3EL

REGISTERED NUMBER:

09655330 (England and Wales)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

BALANCE SHEET
31 January 2024

	Notes	31.1.24 £	31.1.23 £
FIXED ASSETS			
Intangible assets	4	1,640	-
Tangible assets	5	528,792	328,083
Investments	6	3	3
		<u>530,435</u>	<u>328,086</u>
CURRENT ASSETS			
Debtors	7	1,483,774	2,411,997
Cash at bank and in hand		<u>2,677,049</u>	<u>700,268</u>
		4,160,823	3,112,265
CREDITORS			
Amounts falling due within one year	8	<u>(2,697,854)</u>	<u>(974,576)</u>
NET CURRENT ASSETS		<u>1,462,969</u>	<u>2,137,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,993,404	2,465,775
CREDITORS			
Amounts falling due after more than one year	9	-	(23,333)
NET ASSETS		<u>1,993,404</u>	<u>2,442,442</u>
CAPITAL AND RESERVES			
Called up share capital	11	20	20
Share premium		714,902	714,902
Retained earnings		<u>1,278,482</u>	<u>1,727,520</u>
SHAREHOLDERS' FUNDS		<u>1,993,404</u>	<u>2,442,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 January 2024

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 Board of Directors and authorised for issue on 19 April 2024 and were signed on its behalf by:

J W Hopper - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2024**

1. STATUTORY INFORMATION

Glowmade Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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

Revenue is measured at the fair value of the consideration received or receivable net of VAT and trade discounts, and is recognised as follows:

Revenue from the sale of video games services is recognised as contract activity progresses. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

Amortisation of computer software commences upon completion of the website.

Tangible fixed assets

Tangible fixed assets are stated at cost, or deemed cost, [or valuation] less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Computer equipment	- 20% straight line
Fixtures & fittings	- 25% reducing balance
Leasehold improvements	- 10% on cost over lease term

Financial instruments

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 entity after deducting all of its financial liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2024

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Impairment

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 50 (2023 - 38) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	1,640
At 31 January 2024	1,640
NET BOOK VALUE	
At 31 January 2024	<u>1,640</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2024

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2023	228,776	60,167	122,240	411,183
Additions	173,141	61,719	52,100	286,960
Disposals	-	-	(11,108)	(11,108)
At 31 January 2024	<u>401,917</u>	<u>121,886</u>	<u>163,232</u>	<u>687,035</u>
DEPRECIATION				
At 1 February 2023	20,432	17,529	45,139	83,100
Charge for year	32,448	20,329	27,640	80,417
Eliminated on disposal	-	-	(5,274)	(5,274)
At 31 January 2024	<u>52,880</u>	<u>37,858</u>	<u>67,505</u>	<u>158,243</u>
NET BOOK VALUE				
At 31 January 2024	<u>349,037</u>	<u>84,028</u>	<u>95,727</u>	<u>528,792</u>
At 31 January 2023	<u>208,344</u>	<u>42,638</u>	<u>77,101</u>	<u>328,083</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2023 and 31 January 2024	<u>3</u>
NET BOOK VALUE	
At 31 January 2024	<u>3</u>
At 31 January 2023	<u>3</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Trade debtors	614,408	831,405
Amounts owed by group undertakings	205,773	205,760
Other debtors	<u>663,593</u>	<u>1,374,832</u>
	<u>1,483,774</u>	<u>2,411,997</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Bank loans and overdrafts	-	10,000
Trade creditors	668,958	78,579
Amounts owed to group undertakings	1,610,474	416,836
Taxation and social security	81,296	285,036
Other creditors	337,126	184,125
	<u>2,697,854</u>	<u>974,576</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.24	31.1.23
	£	£
Bank loans	<u>-</u>	<u>23,333</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.24	31.1.23
	£	£
Within one year	268,725	268,725
Between one and five years	783,781	1,186,854
	<u>1,052,506</u>	<u>1,455,579</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.24	31.1.23
			£	£
990	A Ordinary	£0.01	10	10
1,000	Ordinary	£0.01	10	10
			<u>20</u>	<u>20</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2024 and 31 January 2023:

	31.1.24	31.1.23
	£	£
J W Hopper		
Balance outstanding at start of year	-	-
Amounts advanced	1,600	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,600</u>	<u>-</u>

Director's loan is interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2024

13. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption under FRS 102 from disclosing transactions between the company and its subsidiaries Binocular Bonanza Limited, Monocle Mayhem Limited and Spectacular Skulduggery Ltd.

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.