

COMPANY REGISTRATION NUMBER: 10822960

**Pinball Brothers Limited**

**Filleted Unaudited Abridged Financial Statements**

**30 June 2021**

**Pinball Brothers Limited**  
**Abridged Financial Statements**

**Year ended 30 June 2021**

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<b>Contents</b>	<b>Page</b>	
Chartered accountants report to the board of directors on the preparation of the unaudited statutory abridged financial statements		<b>1</b>
Abridged statement of financial position	<b>2</b>	
Notes to the abridged financial statements	<b>4</b>	

# **Pinball Brothers Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Pinball Brothers Limited**

### **Year ended 30 June 2021**

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As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 30 June 2021, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

5 October 2021

# Pinball Brothers Limited

## Abridged Statement of Financial Position

**30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	44,359	59,836
<b>Current assets</b>			
Stocks		—	10,000
Debtors		7,139	8,305
Cash at bank and in hand		862	530
		8,001	18,835
<b>Creditors: amounts falling due within one year</b>		592,013	621,274
<b>Net current liabilities</b>		584,012	602,439
<b>Total assets less current liabilities</b>		( 539,653)	( 542,603)
<b>Net liabilities</b>		( 539,653)	( 542,603)
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Share premium account		515,000	515,000
Profit and loss account		( 1,064,653)	( 1,067,603)
<b>Shareholders deficit</b>		( 539,653)	( 542,603)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 June 2021 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

# **Pinball Brothers Limited**

## **Abridged Statement of Financial Position** *(continued)*

**30 June 2021**

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These abridged financial statements were approved by the board of directors and authorised for issue on 5 October 2021 , and are signed on behalf of the board by:

Mr M D Janson

Director

Company registration number: 10822960

# Pinball Brothers Limited

## Notes to the Abridged Financial Statements

**Year ended 30 June 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Midway House, Staverton Technology Park, Herrick Way, Staverton, Cheltenham, GL51 6TQ, UK.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 50% straight line

## Impairment of fixed assets

A review for 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. For the purposes of impairment testing, 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 inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## 4. Intangible assets

	£
<b>Cost</b>	
<b>At 1 July 2020 and 30 June 2021</b>	77,388
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<b>Amortisation</b>	
At 1 July 2020	17,552
Charge for the year	15,477
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<b>At 30 June 2021</b>	33,029
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<b>Carrying amount</b>	
<b>At 30 June 2021</b>	44,359
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At 30 June 2020	59,836
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## 5. Tangible assets

	£
<b>Cost</b>	
At 1 July 2020 and 30 June 2021	8,395
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<b>Depreciation</b>	
At 1 July 2020 and 30 June 2021	8,395
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<b>Carrying amount</b>	
At 30 June 2021	—
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At 30 June 2020	—
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## 6. Directors' advances, credits and guarantees

There were no material transactions with Directors during the year that were not concluded under normal market conditions.

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.