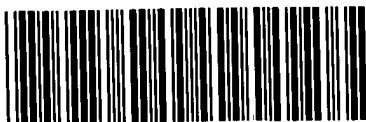


Company Registration No. 11031090 (England and Wales)

Icesprite Limited

**Annual report and financial statements
for the period ended 31 March 2022**

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Icesprite Limited

Company information

Directors	Rebecca McCormack	(Appointed 1 October 2021)
	James Ryan	(Appointed 1 October 2021)

Company number	11031090
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Registered office	10 Great Marlborough Street London W1F 7LP
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Independent auditor	PricewaterhouseCoopers LLP 1 Hardman Square Spinningfields Manchester M3 3EB
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Icesprite Limited

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Icesprite Limited

Directors' report

For the period ended 31 March 2022

The directors present their annual report and financial statements for the period ended 31 March 2022.

Principal activities

The principal activity of the company is to undertake development activities for video gaming projects.

Results and dividends

The results for the period show a profit before tax of £1,630 (31 October 2020: £261,553) and a net asset position of £1,730 (31 October 2020: £100).

Ordinary dividends were paid amounting to £261,553 (31 October 2020: £496,301). The directors do not recommend payment of a further dividend.

Directors

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

Graeme Ankers	(Resigned 1 October 2021)
Rebecca McCormack	(Appointed 1 October 2021)
James Ryan	(Appointed 1 October 2021)
Marian Toole	(Appointed 1 October 2021 and resigned 28 February 2022)

Change of financial year end

The financial year end of the company was changed from 31 October to 31 March. Accordingly, the current financial statements are prepared for the seventeen months from 1 November 2020 to 31 March 2022. As a result, the comparative figures stated in the income statement, statement of financial position and the related notes are not comparable.

The comparative information has also not been audited previously.

Auditor

PricewaterhouseCoopers LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor

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. Additionally, the directors individually 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.

Icesprite Limited

Directors' report (continued)
For the period ended 31 March 2022

Going concern

In preparing the financial statements of the company the directors have made an assessment of the next twelve months' performance from the signing date and consider preparation on an going concern basis to be appropriate.

The company is in a net current assets and net assets position as at the period end £1,730 (31 October 2020: £100).

Firesprite Limited, the immediate parent company has also indicated its intention not to seek repayment of the amounts currently due from the company.

Based on the going concern assessment performed, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under section 415A of the Companies Act 2006.

On behalf of the board

DocuSigned by:
James Ryan
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James Ryan
Director

24 March 2023

Date:

Icesprite Limited

Directors' responsibilities statement
For the period ended 31 March 2022

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law).

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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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 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.

Independent auditors' report to the members of Icesprite Limited

Report on the audit of the financial statements

Opinion

In our opinion, Icesprite Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the period from 1 November 2020 to 31 March 2022;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the statement of financial position as at 31 March 2022; the income statement for the period then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the period ended 31 March 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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.

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.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to taxation legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and potential management bias in the selection and application of significant accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Challenging assumptions made by management in the selection and application of significant accounting judgements and estimates; and
- Identifying and testing the validity of journal entries, in particular any journal entries posted with unusual account combinations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

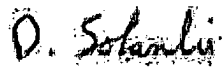
We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Other matter

The financial statements for the year ended 31 October 2020, forming the corresponding figures of the financial statements for the period ended 31 March 2022, are unaudited.



Dev Solanki (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Manchester
24 March 2023

Icesprite Limited**Income statement
For the period ended 31 March 2022**

	Period ended 31 March 2022	Unaudited Year ended 31 October 2020 as restated
	£	£
Turnover	653,072	1,315,972
Cost of sales	(794,101)	(1,305,766)
Gross loss	(141,029)	10,206
Other operating income	152,503	261,553
Administrative expenses	(9,844)	(10,206)
Operating profit	1,630	261,553
Profit before taxation	1,630	261,553
Tax on profit	-	-
Profit for the financial period	1,630	261,553

The income statement has been prepared on the basis that all operations are continuing operations.

Icesprite Limited**Statement of financial position
As at 31 March 2022**

			31 March 2022	Unaudited 31 October 2020
	Notes	£	£	£
Current assets				
Debtors	5	152,053		261,553
Cash at bank and in hand		837		496,914
		<u>152,890</u>		<u>758,467</u>
Creditors: amounts falling due within one year	6	(151,160)		(758,367)
Net current assets			<u>1,730</u>	<u>100</u>
Capital and reserves				
Called up share capital	7		100	100
Profit and loss reserves			<u>1,630</u>	<u>-</u>
Total equity			<u>1,730</u>	<u>100</u>

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

The financial statements were approved by the board of directors and authorised for issue on 24 March 2023 and are signed on its behalf by:

DocuSigned by:

James Ryan

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James Ryan
Director

Company Registration No. 11031090

Icesprite Limited**Notes to the financial statements
For the period ended 31 March 2022****1 Accounting policies****Company information**

Icesprite Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Great Marlborough Street, London, W1F 7LP.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of 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 in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Sony Group Corporation. These consolidated financial statements are available from Sony Global Treasury Plc, 15th Floor, Commercial Union Tower, 1 Undershaft, London, EC3A 8EE.

Icesprite Limited

Notes to the financial statements (continued)
For the period ended 31 March 2022

1 Accounting policies (continued)

1.2 Going concern

In preparing the financial statements of the company the directors have made an assessment of the next twelve months' performance from the signing date and consider preparation on an going concern basis to be appropriate.

The company is in a net current assets and net assets position as at the period end £1,730 (31 October 2020: £100).

Firesprite Limited, the immediate parent company has also indicated its intention not to seek repayment of the amounts currently due from the company.

Based on the going concern assessment performed, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

1.3 Reporting period

The financial year end of the company was changed from 31 October to 31 March. Accordingly, the current financial statements are prepared for the seventeen months from 1 November 2020 to 31 March 2022. As a result, the comparative figures stated in the income statement, statement of changes in equity, cash flow statement and the related notes are not comparable.

The comparative information has also not been audited previously.

1.4 Turnover

Turnover arises from the provision of game development services.

~~Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales-related taxes.~~

Turnover is recognised over time as the development activity takes place and the risks and rewards have been transferred to its customers.

1.5 Cost of sales

Video game development costs are recognised in cost of sales in the period in which they are incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Icesprite Limited**Notes to the financial statements (continued)****For the period ended 31 March 2022****1 Accounting policies (continued)****1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

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.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Icesprite Limited**Notes to the financial statements (continued)****For the period ended 31 March 2022****1 Accounting policies (continued)*****Current tax***

The tax currently recoverable is based on relievable losses arising in the period as the result of video games tax relief legislation. Relievable losses differ from net losses as reported in the income statement because they include an additional deduction relating to qualifying video game development expenditure and exclude items of income or expense that are taxable or deductible in other periods, as well as items that are never taxable or deductible. The company's tax position is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Government grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received. Government grants related to development costs are recognised in the statement of comprehensive income within other operating income over the periods in which the related production costs are incurred and for which the grant is intended to compensate.

2 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. The directors consider there to be no material judgements in the financial statements.

Icesprite Limited**Notes to the financial statements (continued)**
For the period ended 31 March 2022**2 Critical accounting judgements and key sources of estimation uncertainty (continued)****Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Video games tax relief estimate

The key accounting estimate within the financial statements for this company is the valuation of the video games tax relief available. The estimate is based on the assessment of the value of qualifying expenditure as per HMRC legislation and guidance plus assessment of the qualification of the underlying game as eligible for the tax relief.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was 0 (31 October 2020: 0).

Directors remuneration of £nil (31 October 2020: £nil) was paid. The directors of the company are reimbursed from different entities within the group.

4 Dividends

	31 March 2022 Per share £	31 October 2020 Per share £	31 March 2022 Total £	31 October 2020 Total £
Ordinary shares				
Final paid	2,616	4,963	261,553	496,301

5 Debtors

	31 March 2022 £	31 October 2020 £
Amounts falling due within one year:		
Video games tax relief	152,053	261,553

Icesprite Limited**Notes to the financial statements (continued)**
For the period ended 31 March 2022**6 Creditors: amounts falling due within one year**

	31 March 2022	31 October 2020
	£	£
Trade creditors	-	600
Amounts owed to parent undertakings	141,160	748,167
Other creditors	10,000	9,600
	151,160	758,367

Amounts owed to parent undertaking due within one year are unsecured, interest free and repayable on demand.

7 Called up share capital

	31 March 2022	31 October 2020	31 March 2022	31 October 2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

8 Charges

A fixed charge, held by VGDC Lienholding LLC, was registered in respect of all right, title, interest and benefit in the game rights and all intellectual property rights and copyrights.

A floating charge, held by VGDC Lienholding LLC, was also registered in respect of all undertakings, rights, properties and assets.

9 Related party transactions

The company has taken advantage of the exemption under paragraph 1AC.35 of FRS102 from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

Icesprite Limited**Notes to the financial statements (continued)**
For the period ended 31 March 2022**10 Ultimate Parent Undertaking and Controlling Party**

At 31 March 2022, the company's immediate parent undertaking is Firesprite Limited, a company incorporated and registered in England & Wales.

At 31 March 2022, the ultimate parent undertaking and controlling party is Sony Group Corporation, a company incorporated in Japan.

Sony Group Corporation is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of Sony Group Corporation are publicly available and can be obtained from Sony Global Treasury Services Plc, 15th Floor, Commercial Union Tower, 1 Undershaft, London, EC3A 8EE.

11 Prior period adjustment**Changes to the statement of financial position**

	As previously reported	Adjustment	As restated at 31 Oct 2020
	£	£	£
Net assets	100	-	100
	=====	=====	=====
Capital and reserves			
Total equity	100	-	100
	=====	=====	=====

The prior period adjustments do not give rise to any restatement of the financial statement line items:

Changes to the income statement

	As previously reported	Adjustment	As restated
	£	£	£
Period ended 31 October 2020			
Other operating income	-	261,553	261,553
Taxation	261,553	(261,553)	-
Profit for the financial period	261,553	-	261,553
	=====	=====	=====

Reconciliation of changes in equity

The prior period adjustments do not give rise to any effect upon equity.

Icesprite Limited**Notes to the financial statements (continued)****For the period ended 31 March 2022****11 Prior period adjustment (continued)****Reconciliation of changes in profit for the previous financial period**

	2020
	£
Total adjustments	-
Profit as previously reported	261,553
	<u> </u>
Profit as adjusted	<u>261,553</u>

Notes to reconciliation

In the financial statements for the prior period ending 31 October 2020, the tax credit received for video games tax relief was included within taxation. The directors now believe that to be consistent with the group that the tax credit should be accounted for within Other operating income. An adjustment has been made to the comparative income statement to correct this.

There is no impact on the company's profit after tax, the statement of financial position or the statement of changes in equity in either the current or comparative period for the adjustment above.