

**Unaudited Financial Statements for the Year Ended 31 December 2020**

**for**

**Inertiasoft Limited**

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for the year ended 31 December 2020**

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**Inertiasoft Limited**  
**Company Information**  
**for the year ended 31 December 2020**

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**DIRECTORS:**

G Clark  
G Denness

**REGISTERED OFFICE:**

Inertia Game Studios  
3 Prospect Point  
Cambridge Business Park  
Ely  
Cambridgeshire  
CB7 4EX

**REGISTERED NUMBER:**

05016371 (England and Wales)

**ACCOUNTANTS:**

KPSK Accounts and Tax Limited  
5 Manor Park  
Church Road  
Gt Barton  
Bury St Edmunds  
Suffolk  
IP31 2QR

**Balance Sheet**  
**31 December 2020**

	Notes	31/12/20 £	£	31/12/19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		314,783		318,163
<b>CURRENT ASSETS</b>					
Debtors	5	167,645		165,632	
Cash at bank		<u>562,835</u>		<u>648,629</u>	
		730,480		814,261	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>526,929</u>		<u>331,912</u>	
<b>NET CURRENT ASSETS</b>			<u>203,551</u>		<u>482,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			518,334		800,512
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>59,809</u>		<u>60,451</u>
<b>NET ASSETS</b>			<u>458,525</u>		<u>740,061</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		20		20
Retained earnings	9		<u>458,505</u>		<u>740,041</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>458,525</u>		<u>740,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

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 27 September 2021 and were signed on its behalf by:

G Clark - Director

**Notes to the Financial Statements  
for the year ended 31 December 2020**

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**1. STATUTORY INFORMATION**

Inertiasoft Limited 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.

**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**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

**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.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 8) .

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	310,800	15,542	19,609	345,951
Additions	-	249	833	1,082
Disposals	-	(2,015)	(10,999)	(13,014)
At 31 December 2020	<u>310,800</u>	<u>13,776</u>	<u>9,443</u>	<u>334,019</u>
<b>DEPRECIATION</b>				
At 1 January 2020	-	11,561	16,227	27,788
Charge for year	-	1,320	3,142	4,462
Eliminated on disposal	-	(2,015)	(10,999)	(13,014)
At 31 December 2020	<u>-</u>	<u>10,866</u>	<u>8,370</u>	<u>19,236</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>310,800</u>	<u>2,910</u>	<u>1,073</u>	<u>314,783</u>
At 31 December 2019	<u>310,800</u>	<u>3,981</u>	<u>3,382</u>	<u>318,163</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Amounts owed by group undertakings	164,699	161,279
Other debtors	1,650	-
VAT	1,296	4,353
	<u>167,645</u>	<u>165,632</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Tax	413,890	188,256
Social security and other taxes	-	8,971
Pension	775	-
Other creditors	288	741
Directors' current accounts	-	133,925
Directors' loan accounts	111,789	-
Accrued expenses	187	19
	<u>526,929</u>	<u>331,912</u>

## 7. PROVISIONS FOR LIABILITIES

	31/12/20 £	31/12/19 £
Deferred tax	<u>59,809</u>	<u>60,451</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2020**7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 January 2020	60,451
Deferred tax	(642)
Balance at 31 December 2020	<u>59,809</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/20	31/12/19
			£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>

**9. RESERVES**

	Retained earnings
	£
At 1 January 2020	740,041
Profit for the year	1,806,972
Dividends	(2,088,508)
At 31 December 2020	<u>458,505</u>

**10. RELATED PARTY DISCLOSURES**

Included in Debtors is £164,699 (2019: £161,279) owed to the company by BGG Entertainment Ltd a company that Mr G Clark and Mr G Denness are the joint shareholders in. This is an interest free loan.

**11. ULTIMATE CONTROLLING PARTY**

Mr G Denness and Mr G Clark are the ultimate controlling parties by virtue of their shareholding in Inertiasoft Holdings Limited.

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.