

Registered number
09557921

Art in the Game Ltd

Filleted Accounts

30 April 2017

Art in the Game Ltd**Registered number:** 09557921**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Current assets			
Stocks		103,751	73,077
Debtors	2	2,311	100
Cash at bank and in hand		44,493	9,099
		<u>150,555</u>	<u>82,276</u>
Creditors: amounts falling due within one year			
	3	(193,019)	(94,561)
Net current liabilities		<u>(42,464)</u>	<u>(12,285)</u>
Total assets less current liabilities		<u>(42,464)</u>	<u>(12,285)</u>
Creditors: amounts falling due after more than one year			
	4	(19,231)	-
Net liabilities		<u>(61,695)</u>	<u>(12,285)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(61,795)	(12,385)
Shareholders' funds		<u>(61,695)</u>	<u>(12,285)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jeremy Prazowski
Director

Art in the Game Ltd
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

	£	£
Trade debtors	2,211	-
Other debtors	100	100
	<u>2,311</u>	<u>100</u>

3 Creditors: amounts falling due within one year

2017 2016

£ £

Trade creditors	5,266	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	50,394	46,095
Other creditors	137,359	48,466
	<u>193,019</u>	<u>94,561</u>

4 Creditors: amounts falling due after one year

2017 2016

£ £

Other creditors	<u>19,231</u>	<u>-</u>
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5 Controlling party

The company is a subsidiary of Worldwide Holding Ltd, a company limited by shares and incorporated in England with registered office address: Unit 9, Queen's Yard, White Post Lane, London E9 5EN.

6 Other information

Art in the Game Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 9

Queen's Yard

White Post Lane

London

E9 5EN

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.