

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

SOHO GAME DEVELOPMENT LTD



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SOHO GAME DEVELOPMENT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTOR: J W Granger

REGISTERED OFFICE: Suite 412, Gilmoora House
57-61 Mortimer Street
London
W1W 8HS

REGISTERED NUMBER: 11119918 (England and Wales)

ACCOUNTANTS: Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	232,087	258,197
CURRENT ASSETS			
Debtors	5	4,820	24,351
Cash at bank		682	9,116
		<u>5,502</u>	<u>33,467</u>
CREDITORS			
Amounts falling due within one year	6	(8,700)	(2,100)
NET CURRENT (LIABILITIES)/ASSETS		<u>(3,198)</u>	<u>31,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>228,889</u>	<u>289,564</u>
CAPITAL AND RESERVES			
Called up share capital		403,501	366,001
Retained earnings		(174,612)	(76,437)
		<u>228,889</u>	<u>289,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 director and authorised for issue on 14 March 2024 and were signed by:



J W Granger - Director

1. **STATUTORY INFORMATION**

Soho Game Development 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.

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.

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.

Intangible assets are made up of the internal capitalisation of costs in relation to the intellectual property held in the mobile games being developed. Mobile games development cost is being amortised on a straight line basis over its estimated useful life of 7 years.

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.

GOING CONCERN

At the time of approving the financial statements, the director has a reasonable expectation that the company will receive continued support from its creditors and have adequate resources to continue to operate for the foreseeable future. On this basis the financial statements have been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

SOHO GAME DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2022	258,197
Additions	10,000
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At 31 May 2023	268,197
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AMORTISATION	
Charge for year	36,110
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At 31 May 2023	36,110
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NET BOOK VALUE	
At 31 May 2023	232,087
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At 31 May 2022	258,197
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	4,820	24,351
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	8,700	2,100
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