

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
ITALIC PIG LIMITED

ITALIC PIG LIMITED (REGISTERED NUMBER: 08261221)

**Contents of the Abbreviated Accounts
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ITALIC PIG LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

B O'Neill
K Beimers
J G Maguire

SECRETARY:

Woodside Secretaries Limited

REGISTERED OFFICE:

59-60 Grosvenor Street
London
W1K 3HZ

REGISTERED NUMBER:

08261221 (England and Wales)

ACCOUNTANTS:

Shipleys LLP
Chartered Accountants
3 Godalming Business Centre
Woolsack Way
Godalming
Surrey
GU7 1XW

ITALIC PIG LIMITED (REGISTERED NUMBER: 08261221)

**Abbreviated Balance Sheet
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		57,220		114,518
Tangible assets	3		<u>17</u>		<u>612</u>
			57,237		115,130
CURRENT ASSETS					
Debtors	4	5,038		4,103	
Cash at bank		<u>38,696</u>		<u>11,042</u>	
		43,734		15,145	
CREDITORS					
Amounts falling due within one year		<u>52,990</u>		<u>1,393</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,256)</u>		<u>13,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,981</u>		<u>128,882</u>
CAPITAL AND RESERVES					
Called up share capital	5		150,180		150,180
Profit and loss account			<u>(102,199)</u>		<u>(21,298)</u>
SHAREHOLDERS' FUNDS			<u>47,981</u>		<u>128,882</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 December 2016 and were signed on its behalf by:

B O'Neill - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 MARCH 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year for the publishing of computer games, exclusive of trade discounts.

Research and development

Expenditure on the research phase of an internal project is recognised as an expense in the period in which it is incurred. Development costs incurred on specific projects are capitalised when all the following conditions are satisfied:

Completion of the asset is technically feasible so that it will be available for use or sale

The company intends to complete the asset and use or sell it

The company has the ability to use or sell the asset and the asset will generate probable future economic benefits (over and above cost)

There are adequate technical, financial and other resources to complete the development and to use or sell the asset, and

The expenditure attributable to the asset during its development can be measured reliably.

Development costs not meeting the criteria for capitalisation are expensed as incurred. The cost of an internally generated asset comprises all directly attributable costs necessary to create, produce and prepare the asset to be capable of operating in the manner intended by management. Directly attributable costs include employee costs incurred along with third party costs.

Careful judgement by the directors is applied when deciding whether the recognition requirements for development costs have been met. Judgements are based on the information available at each balance sheet date. In addition, all internal activities related to the research and development of new projects are continuously monitored by the directors.

Intangible assets

Intangible assets consist of computer software amortised over 3 years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	118,441
Additions	<u>36,300</u>
At 31 March 2016	<u>154,741</u>
AMORTISATION	
At 1 April 2015	3,923
Amortisation for year	<u>93,598</u>
At 31 March 2016	<u>97,521</u>
NET BOOK VALUE	
At 31 March 2016	<u>57,220</u>
At 31 March 2015	<u>114,518</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>1,915</u>
DEPRECIATION	
At 1 April 2015	1,303
Charge for year	<u>595</u>
At 31 March 2016	<u>1,898</u>
NET BOOK VALUE	
At 31 March 2016	<u>17</u>
At 31 March 2015	<u>612</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 278 (2015 - £ 278)

ITALIC PIG LIMITED (REGISTERED NUMBER: 08261221)

**Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 31 MARCH 2016**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
30,000	B Ordinary	£5.00	<u>150,000</u>	<u>150,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
15,600	A Ordinary	£0.01	156	156
2,400	C Ordinary	£0.01	<u>24</u>	<u>24</u>
			<u>180</u>	<u>180</u>

The A,B & C Ordinary shares have equal voting but different dividend rights.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
K Beimers		
Balance outstanding at start of year	1,112	989
Amounts advanced	1,000	123
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,112</u>	<u>1,112</u>

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