

Unaudited Financial Statements

FOR THE PERIOD

1 April 2017 to 31 December 2017

for

ITALIC PIG LIMITED

ITALIC PIG LIMITED (REGISTERED NUMBER: 08261221)

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FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

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ITALIC PIG LIMITED

**Company Information
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

DIRECTORS:

B O'Neill
K Beimers
J G Maguire

SECRETARY:

Tricor Secretaries Limited

REGISTERED OFFICE:

59-60 Grosvenor Street
London
W1K 3HZ

REGISTERED NUMBER:

08261221 (England and Wales)

ACCOUNTANTS:

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

ITALIC PIG LIMITED (REGISTERED NUMBER: 08261221)

**Balance Sheet
31 DECEMBER 2017**

	Notes	2017 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		233,940		154,889
Tangible assets	5		<u>17</u>		<u>17</u>
			233,957		154,906
CURRENT ASSETS					
Debtors	6	8,406		2,515	
Cash at bank		<u>75,110</u>		<u>3,257</u>	
		83,516		5,772	
CREDITORS					
Amounts falling due within one year	7	<u>316,200</u>		<u>156,868</u>	
NET CURRENT LIABILITIES			<u>(232,684)</u>		<u>(151,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,273</u>		<u>3,810</u>
CAPITAL AND RESERVES					
Called up share capital			150,180		150,180
Retained earnings			<u>(148,907)</u>		<u>(146,370)</u>
SHAREHOLDERS' FUNDS			<u>1,273</u>		<u>3,810</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 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)

Balance Sheet - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 February 2018 and were signed on its behalf by:

B O'Neill - Director

**Notes to the Financial Statements
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Italic Pig 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The reporting period has been shortened to 31 December 2017 as this period was deemed most appropriate. The comparative figures are for a 12 month period.

These financial statements are presented in sterling.

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 Financial Statements - continued
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017	252,984
Additions	<u>79,411</u>
At 31 December 2017	<u>332,395</u>
AMORTISATION	
At 1 April 2017	98,095
Charge for period	<u>360</u>
At 31 December 2017	<u>98,455</u>
NET BOOK VALUE	
At 31 December 2017	<u>233,940</u>
At 31 March 2017	<u>154,889</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 December 2017	<u>1,915</u>
DEPRECIATION	
At 1 April 2017 and 31 December 2017	<u>1,898</u>
NET BOOK VALUE	
At 31 December 2017	<u>17</u>
At 31 March 2017	<u>17</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2017 £
Trade debtors	37	176
Other debtors	<u>8,369</u>	<u>2,339</u>
	<u>8,406</u>	<u>2,515</u>

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**Notes to the Financial Statements - continued
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2017
	£	£
Trade creditors	-	5,396
Taxation and social security	9	-
Other creditors	<u>316,191</u>	<u>151,472</u>
	<u>316,200</u>	<u>156,868</u>

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.