REGISTERED NUMBER: 08261221 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2018

for

ITALIC PIG LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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ITALIC PIG LIMITED

Company Information
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	K Beimers G J Harrison
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

Balance Sheet
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		425,150		233,940
Tangible assets	5		17		17
			425,167		233,957
CURRENT ASSETS					
Debtors	6	17,977		8,406	
Cash at bank		-		75,110	
		17,977		83,516	
CREDITORS					
Amounts falling due within one year	7	472,128		316,200	
NET CURRENT LIABILITIES			(454,151)		(232,684)
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,984)		1,273
CAPITAL AND RESERVES					
Called up share capital			150,180		150,180
Retained earnings			(179,164)		(148,907)
SHAREHOLDERS' FUNDS			(28,984)		1,273

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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 7 March 2019 and were signed on its behalf by:

G J Harrison - Director

The notes form part of these financial statements

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 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.

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.

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.

Development costs are being amortised evenly over their estimated useful life of nil years.

Computer software is being amortised evenly over its estimated useful life of nil years.

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

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 1).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2018	332,395
Additions	321,643
At 31 December 2018	654,038
AMORTISATION	
At 1 January 2018	98,455
Charge for year	130,433
At 31 December 2018	228,888
NET BOOK VALUE	
At 31 December 2018	425,150
At 31 December 2017	233,940

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	1,915
DEPRECIATION	
At 1 January 2018 and 31 December 2018	1,898
NET BOOK VALUE	
At 31 December 2018	17
At 31 December 2017	17

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	11,810	37
Other debtors	6,167	8,369
	17,977	8,406

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	281	-
Trade creditors	16,354	-
Taxation and social security	1,119	9
Other creditors	454,374	316,191
	472,128	316,200

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.