Registration number: 10196310

Playcademia Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2021

SDT Accounting and Taxation Services Ltd
26 Beechwood Avenue
Chatham
Kent
ME5 71111

Playcademia Limited

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Playcademia Limited

Company Information

Directors	H C Goualin B A Goualin
Registered office	23 Mount Avenue Ealing London W5 1PZ
Accountants	SDT Accounting and Taxation Services Ltd 26 Beechwood Avenue Chatham Kent ME5 7HH

Playcademia Limited

(Registration number: 10196310)
Abridged Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,770	2,250
Investment property		310,440	310,440
		313,210	312,690
Current assets			
Cash at bank and in hand		3,672	3,087
Prepayments and accrued income		464	462
Creditors: Amounts falling due within one year		(79,495)	(79,495)
Net current liabilities		(75,359)	(75,946)
Total assets less current liabilities		237,851	236,744
Creditors: Amounts falling due after more than one year	5	(237,535)	(237,535)
Accruals and deferred income		(733)	(802)
Net liabilities		(417)	(1,593)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(517)	(1,693)
Shareholders' deficit		(417)	(1,593)

For the financial year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Playcademia Limited

(Registration number: 10196310)
Abridged Balance Sheet as at 31 May 2021

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 25 January 2022 and signed on its behalf by:

H C Goualin
Director

B A Goualin
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
23 Mount Avenue
Ealing
London
W5 1PZ
England

These financial statements were authorised for issue by the Board on 25 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	10% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2020	2,500	2,500
Additions	828	828
At 31 May 2021	3,328	3,328
Depreciation		
At 1 June 2020	250	250
Charge for the year	308	308
At 31 May 2021	558	558
Carrying amount		
At 31 May 2021	2,770	2,770
At 31 May 2020	2,250	2,250

Investment properties

	2021 £
At 1 June	310,440

There has been no valuation of investment property by an independent valuer.

5 Creditors: amounts falling due after more than one year

Creditors include bank loans which are secured by first legal charge over the property of £237,535 (2020 - £237,535).

Creditors include bank loans repayable by instalments of £237,535 (2020 - £237,535) due after more than five years.

6 Related party transactions

Included in other creditors, there is a directors' loan account balance of £79,495 (2020: £79,495).

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.