Company Registration No. SC493539 (Scotland)

HEXWAR GAMES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

HEXWAR GAMES LIMITED

COMPANY INFORMATION

Directors	Mr A Mulholland Mr G Murphy Mr K Martin-Smith Mrs C Martin-Smith
Company number	SC493539
Registered office	Commerce House South Street ELGIN IV30 1JE
Accountants	Johnston Carmichael LLP Commerce House South Street ELGIN IV30 1JE

HEXWAR GAMES LIMITED

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HEXWAR GAMES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	3		2,615		4,855
Investments	4		10,000		10,000
			12,615		14,855
Current assets					
Debtors	5	95,804		121,075	
Cash at bank and in hand		4,907		22,809	
		100,711		143,884	
Creditors: amounts falling due within one year	6	(179,952)		(166,514)	
Net current liabilities			(79,241)		(22,630)
Total assets less current liabilities			(66,626)		(7,775)
Provisions for liabilities			52,067		-
Net liabilities			(14,559)		(7,775)
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			(14,659)		(7,875)
Total equity			(14,559)		(7,775)

HEXWAR GAMES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20 September 2018 and are signed on its behalf by:

Mr K Martin-Smith
Director

Company Registration No. SC493539

1 Accounting policies

Company information

HexWar Games Limited is a private company limited by shares incorporated in Scotland. The registered office is Commerce House, South Street, ELGIN, IV30 1JE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), section 1A and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The company has a net current liability position at the year end of £79,221 (2016 - £22,630) and net liabilities of £14,539 (2016 - £7,775). These amounts are due to related parties and are only repayable when cash resources become available.

1.3 Turnover

Turnover represents amounts receivable for the sale of phone applications and computer software net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight Line
Computer equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in jointly controlled entities are initially and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1 Accounting policies **(Continued)**

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from undertakings in which the company has a participating interest, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax credit represents an adjustment in respect of the prior period.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.Deferred tax assets and liabilities are not discounted.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2016 - 11).

3 **Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 January 2017	6,666
Additions	267
Disposals	(1,898)
At 31 December 2017	5,035
Depreciation	
At 1 January 2017	1,811
Depreciation charged in the year	1,242
Eliminated in respect of disposals	(633)
At 31 December 2017	2,420
Carrying amount	
At 31 December 2017	2,615
At 31 December 2016	4,855

4 **Fixed asset investments**

	2017	2016
	£	£
Investments	10,000	10,000

Movements in fixed asset investments

	Shares in group undertakings and participating interests
	£
Cost or valuation	
At 1 January 2017 & 31 December 2017	10,000
Carrying amount	
At 31 December 2017	10,000
At 31 December 2016	10,000

5 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Trade debtors	84,293	79,389
Corporation tax recoverable	-	36,832
Amounts due from group undertakings	11,511	4,095
Other debtors	-	759
	95,804	121,075

6 Creditors: amounts falling due within one year

	2017	2016
	£	**£**
Bank loans and overdrafts	14,658	-
Trade creditors	1,667	7,152
Amounts due to group undertakings and undertakings in which the company has a participating interest	107,879	97,903
Other taxation and social security	7,206	17,123
Other creditors	48,542	44,336
	179,952	166,514

7 Called up share capital

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
50 Ordinary shares of £1 each	50	50
50 Ordinary A shares of £1 each	50	50
	100	100

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	**£**	**£**
Key management personnel	28,575	25,077
Other related parties	107,878	97,904

8 **Related party transactions** **(Continued)**

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed by related parties	**£**	**£**
Other related parties	61,219	59,403

These amounts are interest free and have no fixed terms of repayment.

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.