

REGISTERED NUMBER: 06158993 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

FOR
GLOBAL PLAY GOLF LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2017

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GLOBAL PLAY GOLF LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTOR: P Kershaw

SECRETARY: Ms S Nettleton

REGISTERED OFFICE: The Quadrangle
2nd Floor
180 Wardour Street
London
W1F 8FY

REGISTERED NUMBER: 06158993 (England and Wales)

ACCOUNTANTS: Numis Limited
1st Floor
Brook House
Mount Pleasant
Crowborough
East Sussex
TN6 2NE

BALANCE SHEET
31 AUGUST
2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		1		10,019
Tangible assets	5		<u>1,058</u>		<u>1,410</u>
			1,059		11,429
CURRENT ASSETS					
Debtors	6	19,324		19,324	
Cash at bank and in hand		<u>7,555</u>		<u>4,390</u>	
		26,879		23,714	
CREDITORS					
Amounts falling due within one year	7	<u>777,616</u>		<u>764,737</u>	
NET CURRENT LIABILITIES			<u>(750,737)</u>		<u>(741,023)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(749,678)		(729,594)
CREDITORS					
Amounts falling due after more than one year	8		572,000		572,000
NET LIABILITIES			<u>(1,321,678)</u>		<u>(1,301,594)</u>
CAPITAL AND RESERVES					
Called up share capital			580,867		580,867
Share premium			271,479		271,479
Retained earnings			<u>(2,174,024)</u>		<u>(2,153,940)</u>
SHAREHOLDERS' FUNDS			<u>(1,321,678)</u>		<u>(1,301,594)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 AUGUST
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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 25 May 2018 and were signed by:

P Kershaw - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

Global Play Golf 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 - going concern

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.

In earlier years, the company received financial support from shareholders and officers of the company.

Monies were provided to fund product development and all loans remain in place. The parties concerned have not withdrawn their earlier confirmation regarding continued support, nor can they now physically withdraw the funds. The company is only considered to be a going concern because of this financial support which covers earlier losses.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intellectual property

Intellectual property is amortised over a period of 10 years and is now fully amortized.

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 - 25% on reducing balance
Computer equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2016 and 31 August 2017	<u>100,000</u>
AMORTISATION	
At 1 September 2016	89,981
Charge for year	<u>10,018</u>
At 31 August 2017	<u>99,999</u>
NET BOOK VALUE	
At 31 August 2017	<u>1</u>
At 31 August 2016	<u>10,019</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2016 and 31 August 2017	<u>48,176</u>	<u>21,595</u>	<u>69,771</u>
DEPRECIATION			
At 1 September 2016	48,175	20,186	68,361
Charge for year	-	352	352
At 31 August 2017	<u>48,175</u>	<u>20,538</u>	<u>68,713</u>
NET BOOK VALUE			
At 31 August 2017	<u>1</u>	<u>1,057</u>	<u>1,058</u>
At 31 August 2016	<u>1</u>	<u>1,409</u>	<u>1,410</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Other debtors	<u>19,324</u>	<u>19,324</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade creditors	3,926	5,643
Taxation and social security	2,482	33
Other creditors	<u>771,208</u>	<u>759,061</u>
	<u>777,616</u>	<u>764,737</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.17	31.8.16
	£	£
Other creditors	<u>572,000</u>	<u>572,000</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17	31.8.16
	£	£
P Kershaw		
Balance outstanding at start of year	(289,745)	(289,131)
Amounts advanced	-	(614)
Amounts repaid	7,244	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(282,501)</u>	<u>(289,745)</u>

The director is amongst the individuals who have introduced funds in earlier years to fund product development. These funds remain invested in the company and are reflected as a directors loan.

10. ULTIMATE CONTROLLING PARTY

The controlling party is P Kershaw.

The ultimate controlling party is P Kershaw.