

REGISTERED NUMBER: 03032636 (England and Wales)

Financial Statements for the Year Ended 30 June 2019

for

Vicars Game Limited

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for the Year Ended 30 June 2019**

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Vicars Game Limited
Company
Information
for the Year Ended 30 June 2019

DIRECTORS:	A D Hayward O P Hayward
SECRETARY:	Mrs E Hayward
REGISTERED OFFICE:	4 Reading Road Pangbourne Reading Berkshire RG8 7LY
REGISTERED NUMBER:	03032636 (England and Wales)
ACCOUNTANTS:	Geoffrey Cole & Co Chartered Accountants 4 Reading Road Pangbourne Reading Berkshire RG8 7LY
BANKERS:	The Royal Bank of Scotland plc Brunel House 17/27 Station Road Reading Berkshire RG1 1LG

Statement of Financial Position
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		912,719		978,661
CURRENT ASSETS					
Stocks		214,768		205,002	
Debtors	5	1,974,096		1,930,949	
Cash at bank and in hand		1,285,540		604,993	
		3,474,404		2,740,944	
CREDITORS					
Amounts falling due within one year	6	901,749		652,576	
NET CURRENT ASSETS			2,572,655		2,088,368
TOTAL ASSETS LESS CURRENT LIABILITIES			3,485,374		3,067,029
CREDITORS					
Amounts falling due after more than one year	7		-		(16,714)
PROVISIONS FOR LIABILITIES	10		(93,161)		(90,441)
NET ASSETS			3,392,213		2,959,874
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			3,392,113		2,959,774
SHAREHOLDERS' FUNDS			3,392,213		2,959,874

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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.

Statement of Financial Position - continued
30 June 2019

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

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 17 February 2020 and were signed on its behalf by:

A D Hayward - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Vicars Game 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line over 15 years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those

held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 49 (2018 - 50) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2018	786,996	1,092,077	226,493
Additions	41,012	77,517	-
Disposals	-	(6,298)	-
At 30 June 2019	<u>828,008</u>	<u>1,163,296</u>	<u>226,493</u>
DEPRECIATION			
At 1 July 2018	423,144	677,644	198,567
Charge for year	42,868	91,240	5,585
Eliminated on disposal	-	(1,498)	-
At 30 June 2019	<u>466,012</u>	<u>767,386</u>	<u>204,152</u>
NET BOOK VALUE			
At 30 June 2019	<u>361,996</u>	<u>395,910</u>	<u>22,341</u>
At 30 June 2018	<u>363,852</u>	<u>414,433</u>	<u>27,926</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2018	307,617	21,407	2,434,590
Additions	-	4,798	123,327
Disposals	-	-	(6,298)
At 30 June 2019	<u>307,617</u>	<u>26,205</u>	<u>2,551,619</u>
DEPRECIATION			
At 1 July 2018	140,147	16,427	1,455,929
Charge for year	41,867	2,909	184,469
Eliminated on disposal	-	-	(1,498)
At 30 June 2019	<u>182,014</u>	<u>19,336</u>	<u>1,638,900</u>
NET BOOK VALUE			
At 30 June 2019	<u>125,603</u>	<u>6,869</u>	<u>912,719</u>
At 30 June 2018	<u>167,470</u>	<u>4,980</u>	<u>978,661</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2018	135,924
Transfer to ownership	(50,320)
At 30 June 2019	<u>85,604</u>
DEPRECIATION	
At 1 July 2018	24,967
Charge for year	18,498
Transfer to ownership	(13,355)
At 30 June 2019	<u>30,110</u>
NET BOOK VALUE	
At 30 June 2019	<u>55,494</u>
At 30 June 2018	<u>110,957</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	984,114	1,046,879
Other debtors	689,416	680,180
Directors' current accounts	228,726	120,909
Tax	-	6,460
VAT	31,518	38,020
Prepayments and accrued income	40,322	38,501
	<u>1,974,096</u>	<u>1,930,949</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts (see note 8)	16,714	55,754
Trade creditors	631,950	495,752
Tax	190,017	40,922
Social security and other taxes	30,464	32,422
Other creditors	5,481	5,973
Accrued expenses	27,123	21,753
	<u>901,749</u>	<u>652,576</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>16,714</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	16,714	55,754
Between one and five years	-	16,714
	<u>16,714</u>	<u>72,468</u>

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	3,500	25,500
Between one and five years	4,599	6,804
	<u>8,099</u>	<u>32,304</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

8. LEASING AGREEMENTS - continued

The lease on the property occupied by the company is secured by the personal guarantee of A D Hayward, a director.

9. SECURED DEBTS

Bank loans and overdrafts are secured by a debenture over the assets of the company and by the personal guarantee of A D Hayward, a director. This debenture was satisfied on 15 August 2019.

The amounts included in obligations under finance leases and hire purchase contracts are secured over the assets to which they relate.

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred taxation provision	<u>93,161</u>	<u>90,441</u>
		Deferred
		tax
		£
Balance at 1 July 2018		90,441
Accelerated capital allowances		<u>2,720</u>
Balance at 30 June 2019		<u>93,161</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the 30 June 2019, a director and participator jointly owed the company £186,976 (2018 : £97,308).

During the year advances of £187,699 and repayments of £98,031 were made with the director of the company. There were no set repayment terms on the loans and the amounts were provided interest free. The maximum amount outstanding during the year was £190,648.

At the 30 June 2019, a director and participator jointly owed the company £41,750 (2018 : £23,602).

During the year advances of £41,772 and repayment of £23,624 were made with the director of the company. There were no set repayment terms on the loans and the amounts were provided interest free. The maximum amount outstanding during the year was £41,750.

12. RELATED PARTY DISCLOSURES

The directors and participators in the above note are A D Hayward & Mrs E Hayward and O P Hayward & Mrs S Hayward respectively.

As at 30 June 2019 Vicars Game Properties Ltd, a company A D Hayward and O P Hayward are Directors of, owed the company £688,335. This loan is interest free and repayable on demand. The maximum amount outstanding was £688,335.