

Registered number: 04714546

Mindplay Limited

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

Prepared By:
PAS SYSTEMS
ACCOUNTANTS
12
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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 March 2016

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The company's registered number is 04714546

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BALANCE SHEET AT 31 MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	800,000	1,200,000
Tangible assets	3	12,436	9,800
		<u>812,436</u>	<u>1,209,800</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	168	58,275
Cash at bank and in hand		39,481	2,755
		<u>39,649</u>	<u>61,030</u>
CREDITORS: Amounts falling due within one year		<u>188,887</u>	<u>116,438</u>
NET CURRENT LIABILITIES		(149,238)	(55,408)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>663,198</u>	<u>1,154,392</u>
CREDITORS: Amounts falling due after more than one year	5	529,180	772,956
NET ASSETS		<u>134,018</u>	<u>381,436</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		133,918	381,336
SHAREHOLDERS' FUNDS		<u>134,018</u>	<u>381,436</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 December 2016 and signed on their behalf by

Mrs L R Round
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	straight line 20%
Equipment	straight line 25%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of services supplied by the company.

1f. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 1 April 2015	2,021,000	2,021,000
At 31 March 2016	2,021,000	2,021,000
Depreciation		
At 1 April 2015	821,000	821,000
For the year	68,750	68,750
At 31 March 2016	889,750	889,750
Net Book Amounts		
At 31 March 2016	1,131,250	1,131,250
At 31 March 2015	1,200,000	1,200,000

An impairment adjustment has been made this year to the value of the goodwill as it is considered the written down value now reflects the current market value.

3. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 1 April 2015	30,874	63,511	94,385
Additions	6,486	3,007	9,493
At 31 March 2016	37,360	66,518	103,878
Depreciation			
At 1 April 2015	30,280	54,305	84,585
For the year	1,466	5,391	6,857
At 31 March 2016	31,746	59,696	91,442
Net Book Amounts			
At 31 March 2016	5,614	6,822	12,436
At 31 March 2015	594	9,206	9,800

4. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	168	58,275
	<u>168</u>	<u>58,275</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	-	3,776
Other creditors	<u>529,180</u>	<u>769,180</u>
	<u>529,180</u>	<u>772,956</u>

6. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7. TRANSACTIONS WITH DIRECTORS

There were no other contracts of significance subsisting during or at the end of the period in which a director is, or was, materially interested.

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.