

Registered Number 08399792

GAME COMPOSITES LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>
		£
Fixed assets		
Tangible assets	2	127,970
		<u>127,970</u>
Current assets		
Debtors		14,415
Cash at bank and in hand		2,659,585
		<u>2,674,000</u>
Creditors: amounts falling due within one year		<u>(3,344,079)</u>
Net current assets (liabilities)		<u>(670,079)</u>
Total assets less current liabilities		<u>(542,109)</u>
Total net assets (liabilities)		<u><u>(542,109)</u></u>
Capital and reserves		
Called up share capital		10,000
Profit and loss account		(552,109)
Shareholders' funds		<u><u>(542,109)</u></u>

- For the year ending 31 December 2013 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 22 September 2014

And signed on their behalf by:

MR S L WALTON, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% Reducing Balance

Equipment - 25% Reducing Balance

Other accounting policies**Going Concern**

The company incurred significant operational losses during the year and there is a balance sheet deficit of £542,109.

The company is in its infancy and relies solely on the financial input of the owner in order to continue to operate. The owner has invested a significant sum into the company which is expected to see the company through to a trading position. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis.

2 Tangible fixed assets

	£
Cost	
Additions	164,247
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>164,247</u>
Depreciation	
Charge for the year	36,277
On disposals	-
At 31 December 2013	<u>36,277</u>
Net book values	
At 31 December 2013	<u><u>127,970</u></u>

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