REGISTERED NUMBER: 03169527 (England and Wales)

High Noon Game Limited

Unaudited Financial Statements

For The Year Ended

29th February 2020

Haines Watts
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

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For The Year Ended 29th February 2020

Company Information
For The Year Ended 29th February 2020

DIRECTORS:	Mrs S M Adams M Adams
REGISTERED OFFICE:	Jarys' Farm North Burlingham Norwich Norfolk NR13 4EA
REGISTERED NUMBER:	03169527 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants Yare House 62-64 Thorpe Road Norwich Norfolk NR1 1RY

Balance Sheet
29th February 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		**88,780**		62,890
CURRENT ASSETS					
Stocks		**16,500**		18,000	
Debtors	5	**46,843**		38,358	
Cash in hand		**1,079**		(1,423)	
		64,422		54,935	
CREDITORS					
Amounts falling due within one year	6	**158,380**		118,968	
NET CURRENT LIABILITIES			**(93,958)**		(64,033)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(5,178)**		(1,143)
CREDITORS					
Amounts falling due after more than one year	7		**(16,016)**		-
PROVISIONS FOR LIABILITIES			**(15,736)**		(10,568)
NET LIABILITIES			**(36,930)**		(11,711)
CAPITAL AND RESERVES					
Called up share capital	9		**3**		3
Retained earnings	10		**(36,933)**		(11,714)
SHAREHOLDERS' FUNDS			**(36,930)**		(11,711)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2020 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
29th February 2020

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 and authorised for issue on 21st January 2021 and were signed on its behalf by:

Mrs S M Adams - Director

1. **STATUTORY INFORMATION**

High Noon 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.

The directors believe the company to be a going concern. As such the financial statements have been prepared on a going concern basis notwithstanding the negative reserves.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 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.

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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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern
Notwithstanding the deficit of shareholders funds, the directors consider that the company with their support will recover this deficit in future years and therefore it is appropriate for the accounts to be prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1st March 2019	428,990	23,645	452,635
Additions	20,928	28,708	49,636
At 29th February 2020	449,918	52,353	502,271
DEPRECIATION			
At 1st March 2019	370,108	19,637	389,745
Charge for year	17,361	6,385	23,746
At 29th February 2020	387,469	26,022	413,491
NET BOOK VALUE			
At 29th February 2020	62,449	26,331	88,780
At 28th February 2019	58,882	4,008	62,890

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4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1st March 2019	**11,000**	**-**	**11,000**
Additions	**-**	**28,708**	**28,708**
Transfer to ownership	**(11,000)**	**-**	**(11,000)**
At 29th February 2020	-	**28,708**	**28,708**
DEPRECIATION			
At 1st March 2019	**6,359**	**-**	**6,359**
Charge for year	**1,161**	**5,383**	**6,544**
Transfer to ownership	**(7,520)**	**-**	**(7,520)**
At 29th February 2020	**-**	**5,383**	**5,383**
NET BOOK VALUE			
At 29th February 2020	**-**	**23,325**	**23,325**
At 28th February 2019	4,641	-	4,641

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	**41,978**	25,350
Other debtors	**4,865**	13,008
	46,843	38,358

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	**13,412**	15,985
Hire purchase contracts	**4,805**	2,758
Trade creditors	**60,017**	64,473
Taxation and social security	**3,614**	13,678
Other creditors	**76,532**	22,074
	158,380	118,968

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

	2020	2019
	£	£
Hire purchase contracts	**16,016**	-

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	13,412	15,985
Hire purchase contracts	20,548	2,758
	33,960	18,743

Hire purchase contracts are secured on the asset concerned.

The bank overdraft is secured by a fixed and floating charge over the assets of the company in favour of Lloyds Bank Plc.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
3	Ordinary	£1	3	3

10. RESERVES

The directors have realised that illegal dividends have been paid during the period. In certain circumstances it may be possible to recover the dividends from the shareholders. However, the directors have not taken any action with regard to recovery as they consider that the company will continue to be able to meet its obligations and that the situation will be rectified in future years.

11. RELATED PARTY DISCLOSURES

At the year end the company owed the directors £23,125 (2019: £3,182) by way of interest free loans with no set repayment terms..

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of High Noon Game Limited for the year ended 29th February 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of High Noon Game Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of High Noon Game Limited and state those matters that we have agreed to state to the Board of Directors of High Noon Game Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than High Noon Game Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that High Noon Game Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of High Noon Game Limited. You consider that High Noon Game Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of High Noon Game Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
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Date: ....