

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
1UP Gaming Limited

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for the Year Ended 31 March 2022**

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1UP Gaming Limited

**Company Information
for the Year Ended 31 March 2022**

DIRECTOR: M Pierce

REGISTERED OFFICE: Building 5, Unit 5B
Bentwaters Parks
Rendlesham
Suffolk
IP12 2TW

REGISTERED NUMBER: 09559624 (England and Wales)

ACCOUNTANTS: Pinfold & Co
8 Deben Mill Business Centre
Old Maltings Approach
Woodbridge
Suffolk
IP12 1BL

1UP Gaming Limited (Registered number: 09559624)

**Abridged Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		1,050		1,400
CURRENT ASSETS					
Stocks		1,897		6,824	
Debtors		349		-	
Cash at bank		<u>12,575</u>		<u>34,854</u>	
		14,821		41,678	
CREDITORS					
Amounts falling due within one year		<u>9,163</u>		<u>33,806</u>	
NET CURRENT ASSETS			<u>5,658</u>		<u>7,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,708</u>		<u>9,272</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings			<u>6,608</u>		<u>9,172</u>
SHAREHOLDERS' FUNDS			<u>6,708</u>		<u>9,272</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (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.

1UP Gaming Limited (Registered number: 09559624)

Abridged Balance Sheet - continued
31 March 2022

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 16 December 2022 and were signed by:

M Pierce - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

IUP Gaming 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

The turnover represents net invoiced sales of goods, excluding value added tax, arising from being a retailer of computer games.

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

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2021 and 31 March 2022	3,568
DEPRECIATION	
At 1 April 2021	2,168
Charge for year	350
At 31 March 2022	2,518
NET BOOK VALUE	
At 31 March 2022	1,050
At 31 March 2021	1,400

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	31.3.22	31.3.21
Number:	Class:	value:	£	£
100	Ordinary	£1	100	100

6. **SUMMARY OF TRANSACTIONS WITH DIRECTORS**

The following advances by and repayment to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22 £	31.3.21 £
M Pierce		
Balance outstanding at start of year	28,804	25,360
Amounts advanced	2,441	6,794
Amounts repaid	(23,894)	(3,350)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	7,351	28,804

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Pierce.

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.