

Registered Number 04285432

GLOBAL BETTING EXCHANGE UK LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Investments	2	2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors		29,924	162,054
Cash at bank and in hand		32,912	10,446
		<u>62,836</u>	<u>172,500</u>
Creditors: amounts falling due within one year		<u>(1,242,862)</u>	<u>(1,471,183)</u>
Net current assets (liabilities)		<u>(1,180,026)</u>	<u>(1,298,683)</u>
Total assets less current liabilities		<u>(1,180,024)</u>	<u>(1,298,681)</u>
Total net assets (liabilities)		<u>(1,180,024)</u>	<u>(1,298,681)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,180,124)	(1,298,781)
Shareholders' funds		<u>(1,180,024)</u>	<u>(1,298,681)</u>

- For the year ending 31 December 2012 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 16 December 2013

And signed on their behalf by:

Tom Sloanes, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**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.

Turnover policy

Turnover represents commission income receivable from members' trades settled in the financial year.

Other accounting policies**Taxation**

The charge for taxation is based on the profits for the year.

Deferred Taxation

Deferred tax is provided on all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Timing differences are temporary differences between profits as computed for tax purposes and profits as stated in the financial statements, which arise because certain items of income and expenditure in the financial statements are dealt with in different years for tax purposes.

Deferred tax is measured at the tax rates that are expected to apply in the years in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not discounted.

A deferred tax asset is recorded where it is more likely than not to be recoverable. The recoverability of deferred tax assets is assessed annually by the directors.

Pensions

The company operates a defined contribution pension scheme. The accounting policy is to charge to the profit and loss account the amount of contributions payable to the scheme in respect of the financial period.

2 Fixed assets Investments

Investment in subsidiary undertaking Exchange Trading Strategies Limited incorporated in the United Kingdom with registered office at 20-22 Bedford Row, London, WC1R 4JS.

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.