

BETFAIR LIMITED

**Company Registration Number:
05140986 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2020

Period of accounts

Start date: 1 January 2020

End date: 31 December 2020

BETFAIR LIMITED

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Directors' report period ended 31 December 2020

The directors present their report with the financial statements of the company for the period ended 31 December 2020

Principal activities of the company

The principal activity is the provision of support services to other companies within the Flutter Entertainment Group (comprising Flutter Entertainment Plc, and its subsidiaries (the "Group")). The directors believe that these activities will continue for the foreseeable.

Political and charitable donations

The Company made no charitable contributions during 2020. The Company made no political contributions in 2020.

Company policy on disabled employees

The responsibility for formulating, implementing and ensuring adherence to employment policies and relevant legislation falls under the remit of our Human Resources function. The Company fully supports the principle of equal opportunity for all employees and opposes all forms of discrimination and has policies to ensure it meets its legal obligations. It is also Company policy to give full and fair consideration to the recruitment of disabled persons, and to provide such persons with the same training, career development and promotion opportunities as other employees. In the event of employees becoming disabled, every effort is made to ensure that their employment within the Company continues and that appropriate training is provided. The Company believes in open and continuous communications as an important part of the employee engagement process. The Company has an intranet and various internal communication channels for information employees about financial results, business development and other news concerning the Company and its people. Our Code of Conduct applies to all employees across the Company.

Additional information

The environment disclosures required by the Companies (Director Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 have not been included in these financial statements as these disclosures have been included in the Annual Report of Flutter Entertainment Plc which consolidates the results of this Company. Flutter Entertainment Plc, the ultimate parent, applies the UK Corporate Governance Code. The relevant disclosures are made in the Flutter Entertainment Plc Annual Report and 2020 Accounts which can be found on its website.

Directors

The director shown below has held office during the whole of the period from
1 January 2020 to 31 December 2020

Recep Ozcan

The director shown below has held office during the period of
1 January 2020 to 23 October 2020

Philip Scott

The director shown below has held office during the period of
23 October 2020 to 31 December 2020

Kevin Smith

Secretary Jonathan Seeley

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 September 2021

And signed on behalf of the board by:

Name: Recep Ozcan

Status: Director

BETFAIR LIMITED

Profit And Loss Account for the Period Ended 31 December 2020

	2020	2019
	£	£
Turnover:	96,015	77,307
Cost of sales:	(8,049)	(5,184)
Gross profit(or loss):	87,966	72,123
Administrative expenses:	(82,839)	(69,396)
Other operating income:	124	2,176
Operating profit(or loss):	5,251	4,903
Interest receivable and similar income:	43	31
Interest payable and similar charges:	(631)	(1,247)
Profit(or loss) before tax:	4,663	3,687
Tax:	(234)	333
Profit(or loss) for the financial year:	4,429	4,020

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Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	743	1,780
Tangible assets:	4	3,695	3,116
Investments:	5	7,347	7,347
Total fixed assets:		<u>11,785</u>	<u>12,243</u>
Current assets			
Debtors:	6	109,954	57,231
Cash at bank and in hand:		699	123
Total current assets:		<u>110,653</u>	<u>57,354</u>
Creditors: amounts falling due within one year:	7	(123,937)	(84,988)
Net current assets (liabilities):		<u>(13,284)</u>	<u>(27,634)</u>
Total assets less current liabilities:		<u>(1,499)</u>	<u>(15,391)</u>
Total net assets (liabilities):		<u>(1,499)</u>	<u>(15,391)</u>
Capital and reserves			
Called up share capital:		40,000	40,000
Other reserves:		18,447	8,984
Profit and loss account:		(59,946)	(64,375)
Total Shareholders' funds:		<u>(1,499)</u>	<u>(15,391)</u>

The notes form part of these financial statements

BETFAIR LIMITED

Balance sheet statements

For the year ending 31 December 2020 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 30 September 2021
and signed on behalf of the board by:**

Name: Recep Ozcan
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents the fee income from the provision of support services and the management of customer funds and management recharges to fellow Group undertakings and it is recognised as it is earned.

Tangible fixed assets depreciation policy

Tangible assets are stated at historical cost less accumulated depreciation and impairment losses. Depreciation is calculated so as to write off the cost less residual value on a straight-line basis over their estimated useful lives, as follows: Leasehold property - unexpired term of the lease, except for leases with an initial term of ten or less years, which are depreciated over the unexpired term of the lease plus the renewal length of the lease if there is an unconditional right of renewal. Fixtures & Fittings 3-5 years, Computer equipment 3 years.

Intangible fixed assets amortisation policy

Intangible assets, including licence costs, computer software and games licences are capitalised and amortised over their estimated useful economic lives on a straight line basis, as follows: Computer Software 3 years, Licences Over the term of the licence.

Other accounting policies

Foreign Currencies, Income Tax, Leases, Financial Assets, Non-Derivative Financial Instruments, Pensions, Share based payments.

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Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	499	511

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Notes to the Financial Statements for the Period Ended 31 December 2020

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 January 2020	37,551	802	38,353
Additions			
Disposals	(24)	(27)	(51)
Revaluations			
Transfers			
At 31 December 2020	<u>37,527</u>	<u>775</u>	<u>38,302</u>
Amortisation			
At 1 January 2020	36,460	113	36,573
Charge for year	985	1	986
On disposals			
Other adjustments			
At 31 December 2020	<u>37,445</u>	<u>114</u>	<u>37,559</u>
Net book value			
At 31 December 2020	<u>82</u>	<u>661</u>	<u>743</u>
At 31 December 2019	<u>1,091</u>	<u>689</u>	<u>1,780</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2020	8,520		5,683	53,074		67,277
Additions			1,289	341		1,630
Disposals			(3)			(3)
Revaluations						
Transfers						
At 31 December 2020	8,520		6,969	53,415		68,904
Depreciation						
At 1 January 2020	8,427		3,635	52,099		64,161
Charge for year	61		432	555		1,048
On disposals						
Other adjustments						
At 31 December 2020	8,488		4,067	52,654		65,209
Net book value						
At 31 December 2020	32		2,902	761		3,695
At 31 December 2019	93		2,048	975		3,116

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Notes to the Financial Statements

for the Period Ended 31 December 2020

5. Fixed assets investments note

The related undertakings in which the Company has a direct interest at 31 December 2020 are as follows: Timeform Limited and Winslow One Limited. The related undertakings in which the Company has an indirect interest at 31 December 2020 are as follows: Portway Press Ltd, Winslow Three Limited, Betfair Italia S.R.L, TSE (Malta) LP and Betfair International Plc.

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Notes to the Financial Statements for the Period Ended 31 December 2020

6. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Prepayments and accrued income	2,659	4,518
Other debtors	107,295	52,713
Total	<u>109,954</u>	<u>57,231</u>

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Notes to the Financial Statements for the Period Ended 31 December 2020

7. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	567	1,194
Taxation and social security	1,185	3,229
Accruals and deferred income	30,437	22,887
Other creditors	91,748	57,678
Total	<u>123,937</u>	<u>84,988</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

8. Financial Commitments

The Company had total future minimum payments under non-cancellable operating leases. During the year 2.2m was recognised as an expense in the profit and loss account in respect of operating leases. The Company had the following capital commitment at the year end: property, plant and equipment 36. At 31 December 2020 and 2019, the Company had no other commitments or contingencies.

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.