

**EUROPEAN GAMING LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**COMPANY REGISTRATION NUMBER (ENGLAND & WALES):**

**05984506**

**FOR THE YEAR ENDED:**

**13 June 2015**

MONDAY

COMPANIES HOUSE



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COMPANIES HOUSE

# EUROPEAN GAMING LIMITED

## COMPANY INFORMATION

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**Directors** P Harvey  
N O'Connell  
F Makryllos  
A Tucker (Appointed 01 July 2014)

**Company Number** 05984506

**Registered Office** Birch House  
Woodlands Business Park  
Linford Wood  
Milton Keynes  
Buckinghamshire  
England  
MK14 6EW

**Independent Auditors** PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Exchange House, Central Business Exchange  
Midsummer Boulevard  
Milton Keynes  
MK9 2DF

**Bankers** The Royal Bank of Scotland  
501 Silbury Boulevard  
Saxon Gate East  
Milton Keynes  
MK9 3ER

**Solicitors** Maitland Walker Solicitors  
19 Imperial Square  
Cheltenham  
Gloucestershire  
GL50 1QZ

# EUROPEAN GAMING LIMITED

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# EUROPEAN GAMING LIMITED

## STRATEGIC REPORT

***FOR THE YEAR ENDED 13 JUNE 2015***

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The directors present their strategic report for the company for the year ended 13 June 2015.

### **Review of the business**

The principal activity of the company is that of a holding company and will remain the same in the future.

### **Results for the year**

The results for the year are set out on page 9 and the position of the company is considered further in the Going concern section within the directors report.

Following a review of the business investment's performance and expected future cash flows, no impairment charge was booked against the carrying value of the companies investments (Year ended 14 June 2014: £3.4m), see note 6.

The recoverable amount of the investment in the subsidiary has been determined based on a value-in-use calculation. This calculation uses cash flow projections based on the budget approved by the board for the next financial year and management's forecasts covering a five year period. Cash flows beyond the five year period have been extrapolated using a growth rate not exceeding the long-term average growth rate for the sector in which the business operates. The impairment charge in the prior year arose from the annual look back test of the 2009 impairment model. The year ended 14 June 2014 was the final year for look back on the 2009 model. Look back tests have been performed on all models from 2010 onwards and show no requirement to impair.

### **Future developments**

It is management's view that the principal activity of the company will not change in the future.

### **Principal risks**

Management continually monitors the key risks facing the Company together with assessing the controls used for managing these risks.

### **Interest rate risk**

There is a bank loan in place with Westpac Banking Corporation at the balance sheet date which carries a floating rate of interest, based on LIBOR. This exposes the Company to interest rate risk from movements in LIBOR, this risk is managed by the Ultimate Parent Company's treasury team to minimise any risk.

### **Key Performance Indicators**

The company is a holding company and for this reason, the company's directors believe that analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or position of the business.

By order of the board



P Harvey

**Director**

24 September 2015

# EUROPEAN GAMING LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 13 JUNE 2015

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The directors present their annual report and audited financial statements of the company for the year ended 13 June 2015.

#### Dividends

The directors do not recommend payment of an ordinary dividend (Year ended 14 June 2014: £nil).

#### Directors

The following directors have held office since 15 June 2014 and up to the date of signing the financial statements:

P Harvey  
N O'Connell  
F Makryllos  
A Tucker (Appointed 01 July 2014)

#### Financial risk management

The company is not exposed to credit risk, price risk, securities risk or foreign exchange risk due to the nature of the business. The company is exposed to interest rate risk on a bank loan in place with Westpac Banking Corporation at the balance sheet date which carries a floating rate of interest, based on LIBOR. This exposes the Company to interest rate risk from movements in LIBOR, this risk is managed by the Ultimate Parent Company's treasury team to minimise any risk.

#### Independent auditors

The auditors, PricewaterhouseCoopers LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Statement of disclosure to auditors

So far as each of the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

#### Qualifying third party indemnity provision

A qualifying third party indemnity provision was in place for the company's directors and officers during the financial year and at the date of approval of the financial statements.

# EUROPEAN GAMING LIMITED

## DIRECTORS' REPORT (CONTINUED)

*FOR THE YEAR ENDED 13 JUNE 2015*

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### **Going concern**

The financial statements have been prepared on the going concern basis. The company is dependent for its working capital on funds provided to it by its subsidiaries. The ultimate group parent, Tatts Group Limited, has indicated that it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This will enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. The directors acknowledge that there can be no certainty that this support will continue, as a result, a letter of support has been obtained from the ultimate group parent Tatts Group Limited. The terms of the letter offer financial support as required for the 12 month period post the signing of these financial statements.

By order of the board



P Harvey

**Director**

24 September 2015

# **EUROPEAN GAMING LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF EUROPEAN GAMING LIMITED**

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#### **Report on the financial statements**

##### **Our opinion**

In our opinion, European Gaming Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 13 June 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### **What we have audited**

The financial statements comprise:

- the balance sheet as at 13 June 2015;
- the Profit and Loss Account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Other matters on which we are required to report by exception**

##### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

##### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

# EUROPEAN GAMING LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF EUROPEAN GAMING LIMITED

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#### Responsibilities for the financial statements and the audit

##### Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

##### What an audit of financial statements involves

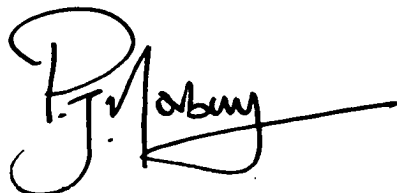
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Paul Norbury (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Milton Keynes

Date: 24 September 2015



# EUROPEAN GAMING LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 13 JUNE 2015*

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	Notes	13 June 2015 £000	14 June 2014 £000
Exceptional administrative expenses - investment impairment	2	<u>-</u>	<u>(3,396)</u>
<b>Administrative expenses - total</b>		-	(3,396)
<b>Operating loss</b>	3	<u>-</u>	<u>(3,396)</u>
<b>Loss on ordinary activities before interest</b>		-	(3,396)
Interest payable and similar charges	4	<u>(1,790)</u>	<u>(3,252)</u>
<b>Loss on ordinary activities before taxation</b>		(1,790)	(6,648)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>	11	<u>(1,790)</u>	<u>(6,648)</u>

The profit and loss account for both current and prior year have been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account in both the current and prior year.

There is no material difference between the Loss on ordinary activities before taxation and the Loss for the financial year stated above, and their historical cost equivalents.

# EUROPEAN GAMING LIMITED

## BALANCE SHEET

AS AT 13 JUNE 2015

	Notes	13 June 2015		14 June 2014	
		£000	£000	£000	£000
<b>Fixed assets</b>					
Investments	6		<u>52,662</u>		<u>52,662</u>
			52,662		52,662
<b>Current assets</b>					
Debtors	7	51,231		53,350	
Cash at bank and in hand		<u>1</u>		<u>1</u>	
		51,232		53,351	
<b>Creditors: amounts falling due within one year</b>	8	<u>(190,749)</u>		<u>(100,489)</u>	
<b>Net current liabilities</b>			<u>(139,517)</u>		<u>(47,138)</u>
<b>Total assets less current liabilities</b>			(86,855)		5,524
<b>Creditors: amounts falling due after more than one year</b>	9		-		(90,589)
<b>Net liabilities</b>			<u>(86,855)</u>		<u>(85,065)</u>
<b>Capital and reserves</b>					
Called up share capital	10		50,000		50,000
Profit and loss account	11		<u>(136,855)</u>		<u>(135,065)</u>
<b>Total shareholders' deficit</b>	12		<u>(86,855)</u>		<u>(85,065)</u>

The financial statements on pages 9 to 15 were approved by the board and signed on its behalf on 24 September 2015.



P Harvey  
Director

Company registration number (England & Wales): 05984506

# EUROPEAN GAMING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 13 JUNE 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

As the company is wholly owned by Tatts Group Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 'Related party disclosures' and has therefore not disclosed transactions or balances with entities which form part of the group. The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, Tatts Group, a company registered in Australia. The consolidated financial statements of Tatts Group Limited, within which this company is included, can be obtained from the address given in note 16.

The financial statements have been prepared on the going concern basis. The company is dependent for its working capital on funds provided to it by its subsidiaries. The group has indicated that it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This will enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. The directors acknowledge that there can be no certainty that this support will continue, as a result, a letter of support has been obtained from the ultimate group parent Tatts Group Limited. The terms of the letter offer financial support as required for the 12 month period post the signing of these financial statements.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

#### **1.2 Investments**

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Impairment is determined using the value-in-use model and discounted cash flows and any impairment is charged to the profit & loss account.

#### **1.3 Deferred taxation**

Deferred tax is recognised in respect of 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.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods 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.

### **2 Exceptional administrative expenses - Investment impairment**

Following a review of the business investment's performance and expected future cash flows, no impairment charge was booked against the carrying value of the companies investments (Year ended 14 June 2014: £3.4m), see note 6.

The recoverable amount of the investment in the subsidiary has been determined based on a value-in-use calculation. This calculation uses cash flow projections based on the budget approved by the board for the next financial year and management's forecasts covering a five year period. Cash flows beyond the five year period have been extrapolated using a growth rate not exceeding the long-term average growth rate for the sector in which the business operates. The impairment charge in the prior year arose from the annual look back test of the 2009 impairment model. The year ended 14 June 2014 was the final year for look back on the 2009 model. Look back tests have been performed on all models from 2010 onwards and show no requirement to impair.

# EUROPEAN GAMING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 13 JUNE 2015

#### 3 Operating loss

	13 June 2015 £000	14 June 2014 £000
Operating loss is stated after charging:		
Auditors' remuneration	-	-

Auditors' remuneration of £5,200 (Year ended 14 June 2014: £5,200) was borne by RAL Limited, a subsidiary of the company.

#### 4 Interest payable and similar charges

	13 June 2015 £000	14 June 2014 £000
On bank loans and overdrafts	1,790	2,243
Other interest	-	1,009
	<u>1,790</u>	<u>3,252</u>

Other interest in the prior year relates to an interest rate swap used to manage interest rate risk from movements in LIBOR on the bank loan (the swap was exited during year ended 14 June 2014 on 08 Oct 2013).

#### 5 Tax on loss on ordinary activities

	13 June 2015 £000	14 June 2014 £000
<b>Total current tax</b>	<u>-</u>	<u>-</u>

The tax charge for the year is higher (2014: higher) than the standard rate of corporation tax in the UK.

#### Factors affecting the tax charge for the year

Loss on ordinary activities before taxation	<u>(1,790)</u>	<u>(6,648)</u>
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Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.79% (14 June 2014 - 22.59%)	(372)	(1,502)
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Effects of:

Expenses not deductible for tax purposes	-	767
Group relief not paid for	<u>372</u>	<u>735</u>

<b>Current tax charge for the year</b>	<u>-</u>	<u>-</u>
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The company has not recognised a potential deferred tax asset relating to unutilised non-trade losses as it is not deemed sufficiently certain that there will be future profits available to utilise the asset. The potential asset at 20% is £1,931,327 (Year ended 14 June 2014: £1,931,426).

Changes to the UK corporation tax rates were announced in the Chancellor's Budget on 8 July 2015. These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 18% from 1 April 2020. As the changes had not been substantively enacted at the balance sheet date their effects are not included in these financial statements.

# EUROPEAN GAMING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 13 JUNE 2015

#### 6 Fixed asset investments

	£000
<b>Cost</b>	
At 15 June 2014 & 13 June 2015	<u>148,893</u>
<b>Provisions for diminution in value</b>	
At 15 June 2014 & 13 June 2015	<u>96,231</u>
<b>Net book value</b>	
At 13 June 2015	<u>52,662</u>
At 14 June 2014	<u>52,662</u>

The directors believe that the carrying value of investments is supported by their underlying value in use.

Company	Country of registration or incorporation	Shares held	
		Class	%
<b>Subsidiary undertakings</b>			
*Blackheath Leisure (Carousel) Limited	England & Wales	Ordinary	100.00
*Bytecraft Systems (UK) Limited	England & Wales	Ordinary	100.00
*Displaymatics Holdings Limited	England & Wales	Ordinary	100.00
*In-To-Save Limited	England & Wales	Ordinary	100.00
*Leisure Promotions Limited	England & Wales	Ordinary	100.00
*National Leisure Limited	England & Wales	Ordinary	100.00
*Palma Leisure Limited	England & Wales	Ordinary	100.00
*RAL EBT Limited	England & Wales	Ordinary	100.00
*RAL InterActive Limited	England & Wales	Ordinary	100.00
*CZ Trading Limited	England & Wales	Ordinary	100.00
*RAL Limited	England & Wales	Ordinary	100.00
*Winners Amusements Limited	England & Wales	Ordinary	100.00
*Kellams Limited	England & Wales	Ordinary	100.00
Talarius Limited	England & Wales	Ordinary	100.00

#### \* Indirect holdings

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

#### Assumptions used for impairment charge in the prior year

Impairment is determined using the value-in-use model and discounted cash flows and any impairment is charged to the profit and loss account.

#### Key Assumptions used for value-in-use calculations

The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing:

#### Cash flow forecasts

Cash flow forecasts are based on the 2016 financial year budget approved by the Board and management's five year forecasts.

# EUROPEAN GAMING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 13 JUNE 2015

#### 6 Fixed asset investments (continued)

##### Terminal value

Terminal value is calculated using a perpetuity growth rate based on the cash flow forecast for year 5, pre-tax weighted average cost of capital and forecast growth rates.

##### Forecast growth rates

Forecast growth rates are principally based on management's expectations for future performance. These growth rates take into account historical growth rates for the business. These rates are not disclosed as they are commercially sensitive.

##### Discount rate

The discount rates used is based on Tatt's Group's pre-tax weighted average cost of capital, which is the most appropriate rate for a wholly owned group where financing is intergroup or based on groupwide external debt facilities. The discount rate reflects specific risks relating to the UK gaming industry adult gaming centre business and online gaming. The pre-tax discount rate used is 10.3%.

#### 7 Debtors

	13 June 2015 £000	14 June 2014 £000
Amounts owed by group undertakings	<u>51,231</u>	<u>53,350</u>

The amounts owed by group undertakings are unsecured, interest free and repayable on demand.

#### 8 Creditors: amounts falling due within one year

	13 June 2015 £000	14 June 2014 £000
Amounts owed to group undertakings	100,100	100,100
Bank loans	90,589	-
Accruals and deferred income	<u>60</u>	<u>389</u>
	<u>190,749</u>	<u>100,489</u>

The bank loan is not secured over the assets of the company.

£90,589k of bank facilities were drawn at the year end (Year ended 14 June 2014: £90,589k). The bank facility at the year end was a revolving loan facility which expires March 2016. Interest rates payable are 1.607250% (Year ended 14 June 2014: 2.3033%) above LIBOR.

The amounts owed to group undertakings are repayable on demand, non-interest bearing and are not secured on the assets of the company.

#### 9 Creditors: amounts falling due after more than one year

	13 June 2015 £000	14 June 2014 £000
Bank loans	<u>-</u>	<u>90,589</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	<u>-</u>	<u>90,589</u>
<b>Loan maturity analysis</b>		
In more than two years but not more than five years	<u>-</u>	<u>90,589</u>

The bank loan is not secured over the assets of the company.

£90,589k of bank facilities were drawn at the year end (Year ended 14 June 2014: £90,589k). The bank facility at the year end was a revolving loan facility which expires March 2016. Interest rates payable are 1.607250% (Year ended 14 June 2014: 2.3033%) above LIBOR.

# EUROPEAN GAMING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 13 JUNE 2015

### 10 Called up share capital

	13 June 2015 £000	14 June 2014 £000
<b>Authorised</b>		
50,000,000 (2014: 50,000,000) Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
50,000,000 (2014: 50,000,000) Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

### 11 Statement of movements on reserves

	Profit and loss account £000
Balance at 15 June 2014	(135,065)
Loss for the financial year	<u>(1,790)</u>
Balance at 13 June 2015	<u>(136,855)</u>

### 12 Reconciliation of movements in shareholders' deficit

	13 June 2015 £000	14 June 2014 £000
Loss for the financial year	(1,790)	(6,648)
Opening shareholders' deficit	<u>(85,065)</u>	<u>(78,417)</u>
Closing shareholders' deficit	<u>(86,855)</u>	<u>(85,065)</u>

### 13 Capital commitments

The company has no commitments in respect of capital expenditure at the end of the financial year (Year ended 14 June 2014: £nil).

### 14 Directors' remuneration

The directors received no remuneration for their services to the company during the year (Year ended 14 June 2014: £nil).

### 15 Employees

#### Number of employees

There were no employees during the year apart from the directors (Year ended 14 June 2014: none).

All staff services were provided by RAL Limited, a subsidiary undertaking. Accordingly, the company had no full or part-time employees, other than its directors, during the year (Year ended 14 June 2014: none).

No employee costs were recharged to European Gaming Limited during the year (Year ended 14 June 2014: Nil).

### 16 Control

The immediate parent undertaking is European Gaming (Finance) Limited.

The ultimate parent undertaking and controlling party is Tatts Group Limited, a company incorporated in Australia.

Tatts Group Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 13 June 2015. The consolidated financial statements of Tatts Group Limited are available from 87 Ipswich Road, Woolloongabba, QLD, 4102, Australia.