

REGISTERED NUMBER: 06569146 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Winsport Media Limited



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for the Year Ended 31 December 2018**

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Winsport Media Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS:

C Girard De Cailleux-M
T Goncalves Pereira
R Lasselin

SECRETARY:

Squire Patton Boggs Secretarial Services

REGISTERED OFFICE:

7 Devonshire Square
London
EC2M 4YH

REGISTERED NUMBER:

06569146 (England and Wales)

ACCOUNTANTS:

Bullimores LLP
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

Balance Sheet
31 December 2018

	Notes	31.12.18 €	€	31.12.17 €	€
FIXED ASSETS					
Intangible assets	4		-		26,224
Investments	5		9,266,372		9,266,372
			<u>9,266,372</u>		<u>9,292,596</u>
CURRENT ASSETS					
Debtors	6	177,483		203,029	
Cash at bank		<u>22,754</u>		<u>55,395</u>	
		200,237		258,424	
CREDITORS					
Amounts falling due within one year	7	<u>1,321,476</u>		<u>1,328,177</u>	
NET CURRENT LIABILITIES			<u>(1,121,239)</u>		<u>(1,069,753)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,145,133</u>		<u>8,222,843</u>
CAPITAL AND RESERVES					
Called up share capital	8		274		274
Share premium			5,570,154		5,570,154
Retained earnings			<u>2,574,705</u>		<u>2,652,415</u>
SHAREHOLDERS' FUNDS			<u>8,145,133</u>		<u>8,222,843</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

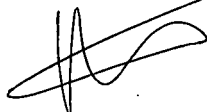
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 June 2019 and were signed on its behalf by:



.....
C Girard De Cailleux-M - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Winsport Media 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company makes contributions into individual's personal pension schemes. Contributions are charged to the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

Functional currency

The functional currency used in the preparation of these financial statements is Euros, as is the presentation currency. The Euro is the currency in which the company operates and reflects the economic substance of the underlying transactions. Only a small minority of transactions are in pound sterling.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

4. INTANGIBLE FIXED ASSETS

	Development costs €
COST	
At 1 January 2018 and 31 December 2018	605,398
AMORTISATION	
At 1 January 2018	579,174
Amortisation for year	26,224
At 31 December 2018	605,398
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	26,224

Development costs represent development of "WINcomparator" platform.

5. FIXED ASSET INVESTMENTS

	Share in grp undertaking and participating €	Other investments €	Totals €
COST			
At 1 January 2018 and 31 December 2018	9,252,025	14,347	9,266,372
NET BOOK VALUE			
At 31 December 2018	9,252,025	14,347	9,266,372
At 31 December 2017	9,252,025	14,347	9,266,372

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 €	31.12.17 €
Trade debtors	111,040	110,980
Amounts owed by group undertakings	56,443	49,457
VAT	-	27,030
Prepayments	10,000	15,562
	177,483	203,029

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	€	€
Trade creditors	70,391	64,735
Amounts owed to group undertakings	1,077,835	1,090,025
Tax	261	773
VAT	5,046	-
Directors' current accounts	165,693	167,138
Accruals and deferred income	2,250	5,506
	<u>1,321,476</u>	<u>1,328,177</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	€	€
1,000	Ordinary	£0.001	1	1
272,714	Ordinary	€0.001	273	273
			<u>274</u>	<u>274</u>

Ordinary shares of £0.001 and Ordinary shares of €0.001 are irredeemable, carry one vote and sole rights to participate in any dividend distribution or capital distribution, including on a winding up.

9. CONTINGENT LIABILITIES

During this year and last year, the company has provided a guarantee in respect of a loans taken out by its subsidiary Skores Media. The loans of €300,000 each were granted on 1 May 2016 and 1 December 2015 respectively and are repayable over 5 years. At 31 December 2018 €23,156 was outstanding on the first loan (2017- €83,138). & €47,696 on the second loan (2017 - €207,325).

10. RELATED PARTY BALANCES

	<u>2018</u>	<u>2017</u>
Skores Ltd	€6,443	€19,457
Skores Media	(€1,071,227)	(€1,093,388)
Sterling transactions	(€6,607)	€3,363
	<u>(€1,021,391)</u>	<u>(€1,040,568)</u>

The balances with Skores Media and the sterling transactions were originally stated at 31.12.17 as (€1,081,966) and (€8,059) respectively. An adjustment of €1,422 has been made between the two balances, to show the correct split between the group companies at that date.

11. ULTIMATE CONTROLLING PARTY

There is no overall controlling party.