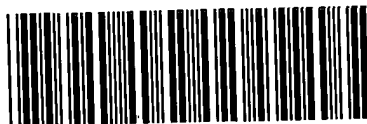


DC Gaming Limited

**Annual report and financial statements
for the year ended 31 October 2016**

Registered number 07054038

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DC Gaming Limited

Annual report and financial statements

for the year ended 31 October 2016

Contents

Directors' report for the year ended 31 October 2016.....	1
Independent auditors' report to the members of DC Gaming Limited.....	3
Income statement for the year ended 31 October 2016.....	6
Statement of financial position as at 31 October 2016.....	7
Statement of accounting policies.....	9
Notes to the financial statements for the year ended 31 October 2016	10

DC Gaming Limited

Directors' report for the year ended 31 October 2016

The directors present their annual report together with the audited financial statements of the company for the year ended 31 October 2016.

Registered number
07054038

Principal activities

The principal activities of the company is that of a holding company.

Results

The results of the year are set out on page 6. The directors do not recommend payment of a dividend (2015: £nil).

Principal risks and uncertainties

The principal risks and uncertainties of the business are the potential impairment of the investments it holds. The directors review the investments for impairment annually or when an indication of impairment is deemed to exist.

Financial risk management

Given the straightforward nature of the business, the company's directors are of the opinion that it is not exposed to any other financial risks.

Key performance indicators ("KPIs")

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Directors

The directors who served during the year and up to the date of signing the financial statements were:

DJ Horrocks
I Imrie

Going concern

The company is party to group banking arrangements. Having regard to group cash flow projections and financing facilities available the directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

In addition, the directors have received confirmation that amounts owed to group undertakings and related parties will not be required to be repaid within a period of at least 12 months from the signing of these financial statements unless the company has the financial resources to do so.

Qualifying third party indemnity provision

Following shareholders' approval, the company has put in place an indemnity for its directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006 and was in force during the year and at the date of signing the financial statements.

DC Gaming Limited

Directors' report for the year ended 31 October 2016 (continued)

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

The directors 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.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



P Blain
Company secretary

24 October 2017

DC Gaming Limited

Independent auditors' report to the members of DC Gaming Limited

Report on the financial statements

Our opinion

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

- give a true and fair view of the state of the company's affairs as at 31 October 2016 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 statement of financial position as at 31 October 2016;
- the income statement for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of accounting policies; and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice), applicable to Smaller Entities.

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.

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.

DC Gaming Limited

Independent auditors' report to the members of DC Gaming Limited (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Director's Responsibilities set out on page 3, 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.

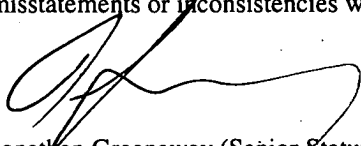
We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

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.

DC Gaming Limited

Independent auditors' report to the members of DC Gaming Limited (continued)

In addition, we read all the financial and non-financial information in the Annual 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.



Jonathan Greenaway (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne

24 October 2016

DC Gaming Limited

Income statement for the year ended 31 October 2016

	Note	2016 £'000	2015 £'000
Administrative expenses before exceptional items		(11)	(2,955)
Exceptional item:			
Intergroup balance forgiveness	1	(14,964)	-
		(14,975)	(2,955)
Operating loss	1	(14,975)	(2,955)
Interest receivable and other similar income	2	9	3
Loss ordinary activities before taxation		(14,966)	(2,952)
Tax on loss on ordinary activities	3	-	-
Loss for the financial year		(14,966)	(2,952)

All amounts relate to continuing operations.

The company has no recognised gains or losses other than those included in the results above, and therefore no statement of total recognised gains and losses has been prepared.

There is no difference between the loss on ordinary activities before taxation and loss for the financial years stated above and their historical cost equivalents.

DC Gaming Limited

Statement of financial position as at 31 October 2016

	Note	2016 £'000	2015 £'000
Fixed assets			
Investments	4	1,253	1,253
Current assets			
Trade and other receivables	5	71	25,000
Cash at bank and in hand		-	2
		71	25,002
Creditors: amounts falling due within one year	6	(54)	(10,019)
Net current assets		17	14,983
Net assets		1,270	16,236
Capital and reserves			
Called up share capital	7	-	-
Retained earnings		1,270	16,236
Total shareholders' funds		1,270	16,236

The financial statements on pages 6 to 14 were approved by the board of directors on 24 October 2017 and are signed on its behalf by:



DJ Horrocks
Director

DC Gaming Limited
Registered number: 07054038

DC Gaming Limited

Statement of changes in equity for the year ended 31 October 2016

	Called up share capital	Retained earnings	Total equity
	£'000	£'000	£'000
Balance as at 1 November 2014	-	19,188	19,188
Total comprehensive income for the year	-	(2,952)	(2,952)
Balance as at 31 October 2015	-	16,236	16,236
Balance as at 1 November 2015	-	16,236	16,236
Total comprehensive income for the year	-	(14,966)	(14,966)
Balance as at 31 October 2016	-	1,270	1,270

DC Gaming Limited

Statement of accounting policies

General Information

DC Gaming Limited ('the Company') is a holding company.

The company is a private company limited by shares and is incorporated in England. The address of its registered office is 1A Dukesway Court, Team Valley, Gateshead, NE11 0PJ.

Statement of compliance

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom".

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company's shareholders. The Company has taken advantage of the exemption from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in the parent company financial statements, includes the Company's cash flows.

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors are of the view that there are no such judgements or uncertainties which would require disclosure in these financial statements.

Fixed asset investments

Fixed asset investments 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.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No.1 "Cash flow statements (revised 1996)" to prepare a cash flow statement as it is a wholly owned subsidiary of Red Poppy (UK) Limited and its cash flows are included within the consolidated financial statements of that company, which are publicly available.

DC Gaming Limited

Notes to the financial statements for the year ended 31 October 2016

1 Result on ordinary activities before taxation

The audit fee in the current and prior year has been borne by the parent company.

There were no employees employed by the company during the year (2015: none).

None of the directors received any emoluments for their service to the company (2015:£nil).

The exceptional item of £14,964,000 in the year arose on the forgiveness by members of the Red Poppy (UK) Limited group of balances owed to them by other group companies

2 Interest receivable and other similar income

	2016	2015
	£'000	£'000
Other	9	3

3 Tax on loss on ordinary activities

(a) Analysis of tax charge in the year

	2016	2015
	£'000	£'000
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	-
Total deferred tax	-	-
Tax on loss on ordinary activities	-	-

DC Gaming Limited

Notes to the financial statements for the year ended 31 October 2016 (continued)

3 Tax on loss on ordinary activities (continued)

(b) Factors affecting the tax charge for the year

The tax assessed for the year is lower (2015: lower) than the standard rate of corporation tax in the UK of 20% (2015: 20.41%). The differences are explained below:

	2016 £'000	2015 £'000
Loss on ordinary activities before taxation	(14,966)	(2,952)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015: 20.41%)	(2,993)	(602)
Effects of:		
Expenses not deductible for tax purposes	2,995	602
Group relief	(2)	-
Current tax charge for the year	-	-

(c) Factors that may affect future tax charges

The 20% standard rate of corporation tax in the UK remained in effect from 1 April 2016. Accordingly, the company's profits for this accounting year are being taxed at a rate of 20%.

A further reduction to the UK corporation tax rate was substantively enacted for accounting purposes on 26 October 2015, such that the main rate reduces further to 19% from 1 April 2017 and will remain at this rate for the financial years beginning 1 April 2018 and 1 April 2019. The corporation tax rate will be further reduced to 17% for the financial year beginning 1 April 2020 and was substantively enacted on 6 September 2016.

DC Gaming Limited

Notes to the financial statements for the year ended 31 October 2016 (continued)

4 Investments

	Subsidiary undertakings £'000
Cost and net book amount	
At 1 November 2015 and 31 October 2016	1,253

The directors believe that the carrying values of investments are supported by their underlying net assets.

Details of the company's subsidiary undertakings as at 31 October 2016, all of which, unless otherwise indicated, are wholly owned, either directly or indirectly, and have registered offices at 1A Dukesway Court, Team Valley, Gateshead NE11 0PJ, are as follows:

Directly owned	Nature of business	Country of incorporation and operation
Leisure Centre Holdings	Holding company	United Kingdom
Southern Amusements	Non-trading	United Kingdom
Matchurban	Non-trading	United Kingdom
Piccadilly	Non-trading	United Kingdom
Sun Valley Leisure	Non-trading	United Kingdom

Indirectly owned	Nature of business	Country of incorporation and operation
OKT Company	Holding company	United Kingdom

DC Gaming Limited

Notes to the financial statements for the year ended 31 October 2016 (continued)

5 Trade and other receivables

	2016	2015
	£'000	£'000
Amounts owed by group undertakings	71	23,000
Other receivables	-	2,000
	71	25,000

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

6 Creditors: amounts falling due within one year

	2016	2015
	£'000	£'000
Amounts owed to group undertakings	53	9,984
Other Creditors	1	35
	54	10,019

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

7 Called up share capital

	2016	2015
	£	£
Allotted and issued but unpaid		
1 (2015: 1) ordinary share of £1	1	1

DC Gaming Limited

Notes to the financial statements for the year ended 31 October 2016 (continued)

8 Ultimate controlling party

The immediate parent undertaking is Falcombe Holdings Limited, a company registered in England, and the ultimate parent undertaking is RPFJ Limited, a company registered in Jersey. Red Poppy (UK) Limited was the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 October 2016 and Red Poppy (Gibraltar) Limited the parent company of the largest group of undertakings to consolidate these financial statements. The consolidated financial statements of Red Poppy (UK) Limited can be obtained from the Company secretary, 1A Dukesway Court, Team Valley, Gateshead, NE11 0PJ and those of Red Poppy (Gibraltar) Limited from Suite 15 Watergardens 3, PO Box 1105, Gibraltar.

The ultimate controlling party is P Noble.

9 Related party transactions

Transactions with other Red Poppy (Gibraltar) Limited group companies are not disclosed in the current year as the company has taken advantage of the exemption available under Financial Reporting Standard No 8 "Related party disclosures". On 19 July 2017, Red Poppy (Gibraltar) Limited transferred its shares in Red Poppy (UK) Limited to its parent undertaking RPFJ Limited, a company incorporated in Jersey.

10 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under old UK GAAP were for the year ended 31 October 2015. The date of transition to FRS 102 was 1 November 2014. Set out below are the changes in accounting policies which reconcile the loss for the financial year ended 31 October 2015 and the total equity as at 1 November 2014 and 31 October 2015 between old UK GAAP as previously reported and FRS 102.

Reconciliation of result for the financial year

	31 October 2015 £000
Loss for the year as previously reported under UK GAAP	(2,952)
Loss for the year as reported under FRS 102	(2,952)

There were no differences in the loss previously presented in the Annual report and financial statements for year ended 31 October 2015 under UK GAAP and figures presented here under FRS 102. As such, there is no difference between previously reported equity under UK GAAP and FRS 102 as at 1 November 2014 or 31 October 2015.