

DC Gaming Limited
Annual report and financial statements
for the year ended 31 October 2017

Registered number 07054038

TUESDAY



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DC Gaming Limited

Annual report and financial statements

for the year ended 31 October 2017

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DC Gaming Limited

Directors' report for the year ended 31 October 2017

The directors present their annual report together with the audited financial statements of the company for the year ended 31 October 2017.

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 8. The directors do not recommend payment of a dividend (2016: £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 2017 (continued)

Small companies exemption

In preparing this report, the directors have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small company exemptions provided by section 414B of the Companies Act 2006 and have not prepared a strategic report

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" Section 1A, 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 Section 1A, 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 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.

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.

DC Gaming Limited

Directors' report for the year ended 31 October 2017 (continued)

Directors' confirmations

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.

On behalf of the board



DJ Horrocks

Director

30 July 2018

DC Gaming Limited

Independent auditors' report to the members of DC Gaming Limited

Report on the financial statements

Opinion

In our opinion, DC Gaming Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2017 and of its result for the year then ended;
- have been properly prepared 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" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the statement of financial position as at 31 October 2017; the income statement for the year then ended, the statement of changes in equity for the year then ended; the accounting policies; and the notes to the financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express

DC Gaming Limited

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

Reporting on other information (continued)

an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 October 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

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.

Other required reporting

Companies Act 2006 exception reporting

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 by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

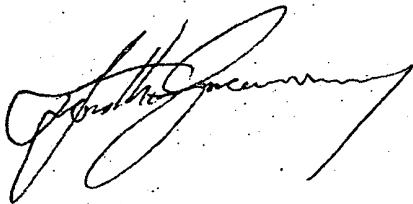
We have no exceptions to report arising from this responsibility.

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.

DC Gaming Limited

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

A handwritten signature in black ink, appearing to read 'Jonathan Greenaway', with a large, sweeping flourish at the end.

Jonathan Greenaway (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne
30 July 2018

DC Gaming Limited

Income statement for the year ended 31 October 2017

	Note	2017 £'000	2016 £'000
Administrative expenses before exceptional items		-	(11)
Exceptional item:			
Intergroup balance forgiveness	1	-	(14,964)
		-	(14,975)
Operating loss	1	-	(14,975)
Interest receivable and other similar income	2	-	9
Result before taxation		-	(14,966)
Tax on loss on ordinary activities	3	-	-
Result for the financial year		-	(14,966)

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 result before taxation and result for the financial years stated above and their historical cost equivalents.

DC Gaming Limited

Statement of financial position as at 31 October 2017

	Note	2017 £'000	2016 £'000
Fixed assets			
Investments	4	1,253	1,253
Current assets			
Trade and other receivables	5	71	71
Cash at bank and in hand		-	-
		71	71
Creditors: amounts falling due within one year	6	(54)	(54)
Net current assets		17	17
Net assets		1,270	1,270
Capital and reserves			
Called up share capital	7	-	-
Retained earnings		1,270	1,270
Total shareholders' funds		1,270	1,270

The financial statements on pages 8 to 17 were approved by the board of directors on 30 July 2018 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 2017

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance as at 1 November 2015	-	16,236	16,236
Total comprehensive expense for the year	-	(14,966)	(14,966)
Balance as at 31 October 2016	-	1,270	1,270
Balance as at 1 November 2016	-	1,270	1,270
Total comprehensive result for the year	-	-	-
Balance as at 31 October 2017	-	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 accounting

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" as amended by Section 1A "Small Entities."

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.

DC Gaming Limited

Statement of accounting policies (continued)

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 2017

1 Result 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 (2016: none).

None of the directors received any emoluments for their service to the company (2016: £nil).

The exceptional item of £14,964,000 in the previous 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

	2017	2016
	£'000	£'000
Other	-	9

3 Tax on loss on ordinary activities

(a) Analysis of tax charge in the year

	2017	2016
	£'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 2017 (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 the same as (2016: lower than) the standard rate of corporation tax in the UK of 19.41% (2016: 20%). The differences are explained below:

	2017 £'000	2016 £'000
Loss on ordinary activities before taxation	-	(14,966)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.41% (2016: 20%)	-	(2,993)
Effects of:		
Expenses not deductible for tax purposes	-	2,995
Group relief	-	(2)
Current tax charge for the year	-	-

(c) Factors that may affect future tax charges

The 19% standard rate of corporation tax in the UK became in effect from 1 April 2017. Accordingly, the company's profits for this accounting year are being taxed at a rate of 19.41%.

The 19% 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 in the Finance Act 2016. As the majority of the temporary differences will reverse when the rate is 17%, this has been applied to the deferred tax assets and liabilities arising at the balance sheet date.

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Notes to the financial statements for the year ended 31 October 2017 (continued)

4 Investments

	Subsidiary undertakings £'000
Cost and net book amount	
At 1 November 2016 and 31 October 2017	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 2017, 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	Non-trading	United Kingdom

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Notes to the financial statements for the year ended 31 October 2017 (continued)

5 Trade and other receivables

	2017	2016
	£'000	£'000
Amounts owed by group undertakings	71	71

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

6 Creditors: amounts falling due within one year

	2017	2016
	£'000	£'000
Amounts owed to group undertakings	53	53
Other Creditors	1	1
	54	54

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

7 Called up share capital

	2017	2016
	£	£
Allotted and issued but unpaid		
1 (2016: 1) ordinary share of £1	1	1

DC Gaming Limited

Notes to the financial statements for the year ended 31 October 2017 (continued)

8 Ultimate controlling party

The immediate parent undertaking is Falcombe Holdings Limited, a company registered in England. The ultimate parent undertaking is RPFJ Limited, a company registered in Jersey. Red Poppy (UK) Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 October 2017 and RPFJ 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 RPFJ Limited from 14 Britannia Place, Bath Street, St Helier, Jersey, JE2 4SU. The ultimate controlling party is P Noble.

9 Related party transactions

Transactions with other RPFJ Limited group companies are not disclosed as the company has taken advantage of the exemption available under para 33.1A of FRS 102.