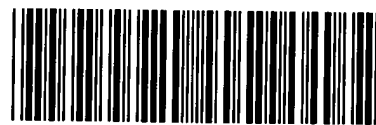


**DC Gaming Limited**  
**Annual report and financial statements**  
**for the year ended 31 October 2019**

**Registered number 07054038**

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# DC Gaming Limited

## Annual report and financial statements

for the year ended 31 October 2019

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# **DC Gaming Limited**

## **Directors' report for the year ended 31 October 2019**

The directors present their annual report together with the audited financial statements of the company for the year ended 31 October 2019.

**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 (2018: £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 of the company who served during the year and up to the date of signing the financial statements were:

I Imrie (resigned 31 December 2018)  
DJ Horrocks (resigned 30 September 2020)  
WEP Noble (appointed 31 December 2018)  
JP Steiner (appointed 23 June 2021)

**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.

**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. This was in force during the financial year and at the date of signing the financial statements.

## **DC Gaming Limited**

### **Directors' report for the year ended 31 October 2019 (continued)**

#### **Going concern**

At the date of signing these financial statements, the Directors believe that the company has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the approval of the financial statements. The Directors have also received confirmation that the ultimate controlling party intends to support the group and company for at least one year after these financial statements are signed. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements. However, ongoing uncertainty within the leisure industry may continue to have an adverse impact on the company and group which indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. This is further discussed in the Statement of accounting policies.

#### **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.

#### **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.

By order of the board

*P. Blain*

PN Blain

Company secretary

30 June 2021

## **DC Gaming Limited**

### ***Independent auditors' report to the members of DC Gaming Limited***

#### **Report on the audit of the financial statements**

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##### **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 2019 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 and financial statements (the "Annual Report"), which comprise: the Statement of financial position as at 31 October 2019; the Income statement and the Statement of changes in equity for the year then ended; the Statement of accounting policies; and the notes to the financial statements.

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##### **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.

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##### **Material uncertainty related to going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the Statement of accounting policies concerning the company's ability to continue as a going concern.

In completing their going concern assessment, the Directors have considered the continued impact of Covid-19 on the company's financial position, based on a severe but plausible downside scenario. This scenario indicates that the group overdraft facility may be utilised during the going concern period and whilst the overdraft facility is in place for the going concern period, the facility can be withdrawn on demand.

These conditions, along with the other matters explained in the Statement of accounting policies, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

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##### **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 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

## DC Gaming Limited

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 2019 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.

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

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, 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.

### *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](http://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.

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## **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.

## DC Gaming Limited

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### 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.



Jonathan Greenaway (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Newcastle upon Tyne  
30 June 2021

## DC Gaming Limited

### Income statement for the year ended 31 October 2019

		2019	2018
	Note	£'000	£'000
Other operating income		-	1
<b>Result / Profit before taxation</b>	1	-	1
Tax on profit	2	-	-
<b>Result / Profit for the financial year</b>		-	1

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 profit 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 2019

	Note	2019 £'000	2018 £'000
<b>Fixed assets</b>			
Investments	3	1,253	1,253
<b>Current assets</b>			
Trade and other receivables	4	18	18
<b>Net current assets</b>		18	18
<b>Net assets</b>		1,271	1,271
<b>Capital and reserves</b>			
Called up share capital	5	-	-
Retained earnings		1,271	1,271
<b>Total shareholders' funds</b>		1,271	1,271

The financial statements have been prepared in accordance with the provisions applicable to small companies 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".

The financial statements on pages 6 to 14 were approved by the board of directors on 30 June 2021 and are signed on its behalf by:

*James Steiner*

JP Steiner  
Director

DC Gaming Limited  
Registered number: 07054038

## DC Gaming Limited

### Statement of changes in equity for the year ended 31 October 2019

	Called up share capital	Retained earnings	Total equity
	£'000	£'000	£'000
Balance as at 1 November 2017	-	1,270	1,270
Total comprehensive income for the year	-	1	1
<b>Balance as at 31 October 2018</b>	-	1,271	1,271
<b>Balance as at 1 November 2018</b>	-	1,271	1,271
Total comprehensive income for the year	-	-	-
<b>Balance as at 31 October 2019</b>	-	1,271	1,271

# **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 Suite A, 1st Floor, Block B, 5th Avenue Plaza, Team Valley, Gateshead, Tyne & Wear, NE11 0BL.

### **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" as amended by Section 1A "Small Entities".

### **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)**

#### **Going concern**

At the date of signing these financial statements, the Directors believe that the company has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the approval of the financial statements. The Directors have also received confirmation that the ultimate controlling party intends to support the group and company for at least one year after these financial statements are signed. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

In adopting the going concern basis for these financial statements, the Directors have considered the activities and cash flows of the company as part of the assessment of the business activities and cash flows of the group. The Directors have considered the continued impact of Covid-19 on the group's financial position, based on a severe but plausible downside scenario, along with associated management actions to mitigate those impacts on the group and company's cash and overdraft position. The group is currently performing in accordance with the Directors' base case scenario, but ongoing uncertainty within the leisure industry may continue to have an adverse impact on the company and group. The severe but plausible downside scenario assumes a further winter lockdown, and includes several assumptions including delay of supplier payments and an assumption that government assistance will be put in place if a further lockdown transpires. If such government assistance is not put in place or the recovery in revenue does not meet expectations, there would be reliance on the group's current overdraft facility. Whilst the group overdraft facility is in place for the going concern period, the facility can be withdrawn on demand which would necessitate shareholder funding to be provided. Having considered these circumstances, including the intent of the ultimate controlling party to support the group, the Directors are satisfied that preparing the financial statements on a going concern basis is appropriate.

The conditions referred to above indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not contain the adjustments that would arise if the company were unable to continue as a going concern.

## DC Gaming Limited

### Notes to the financial statements for the year ended 31 October 2019

#### 1 Profit 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 (2018: none).

None of the directors received any emoluments for their service to the company (2018: £nil).

#### 2 Tax on profit

##### (a) Analysis of tax charge in the year

	2019	2018
	£'000	£'000
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	-
<b>Total deferred tax</b>	-	-
<b>Tax on profit</b>	-	-

##### (b) Factors affecting the tax charge for the year

The tax assessed for the year is the same (2018: same) as the standard rate of corporation tax in the UK of 19% (2018: 19%).

##### (c) Factors that may affect future tax charges

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

In the Spring Budget 2020, the UK Government announced that from 1 April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted). This new law was substantively enacted on 17 March 2020. As the new law was not enacted until after the balance sheet date, deferred tax continues to be recognised at a rate of 17%.

In the Spring Budget 2021, the Government announced that from 1 April 2023 the corporation tax rate will increase to 25%. This new law was substantively enacted on 24 May 2021.

## DC Gaming Limited

### Notes to the financial statements for the year ended 31 October 2019 (continued)

#### 3 Investments

	Subsidiary undertakings £'000
<b>Cost and net book amount</b>	
<b>At 1 November 2018 and 31 October 2019</b>	<b>1,253</b>

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 2019, all of which, unless otherwise indicated, are wholly owned, either directly or indirectly, and have registered offices at Suite A, 1st Floor, Block B, 5th Avenue Plaza, Team Valley, Gateshead, Tyne & Wear, NE11 0BL, are as follows:

<b>Directly owned</b>	<b>Nature of business</b>	<b>Country of incorporation and operation</b>
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
<hr/>		
<b>Indirectly owned</b>	<b>Nature of business</b>	<b>Country of incorporation and operation</b>
OKT Company	Non-trading	United Kingdom

## **DC Gaming Limited**

### **Notes to the financial statements for the year ended 31 October 2019 (continued)**

#### **4 Trade and other receivables**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Amounts owed by group undertakings	<b>18</b>	<b>18</b>

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

#### **5 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Allotted and issued but unpaid		
1 (2018: 1) ordinary share of £1	<b>1</b>	<b>1</b>

## **DC Gaming Limited**

### **Notes to the financial statements for the year ended 31 October 2019 (continued)**

#### **6 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 2019 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, Suite A, 1st Floor, Block B, 5th Avenue Plaza, Team Valley, Gateshead, Tyne & Wear, NE11 0BL and those of RPFJ Limited from 14 Britannia Place, Bath Street, St Helier, Jersey, JE2 4SU

The ultimate controlling party is P Noble.

#### **7 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.

#### **8 Events after the reporting period**

In early 2020, the existence of a new coronavirus, now known as COVID-19, was confirmed and since this time COVID-19 has spread across the United Kingdom and a significant number of other countries. COVID-19 has caused disruption to businesses and economic activity. The Directors consider the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. As part of the company's ongoing review of going concern, the directors have reviewed the company's position in detail, including the impact of the recent outbreak of COVID-19 on the company's performance and no issues have been noted in respect of continued funding or the company's ability to continue as a going concern.