

COMPANY REGISTRATION NUMBER 07465455

ISPORT WORLDWIDE LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2013



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
1 Lumley Street
Mayfair
London
W1K 6TT

ISPORT WORLDWIDE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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ISPORT WORLDWIDE LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2013

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to provide consultancy services to the sports industry.

The financial statements are denominated in Euros.

DIRECTORS

The directors who served the company during the year were as follows:

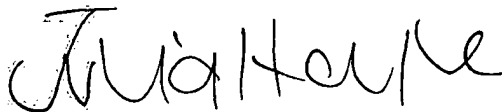
J A Hoyle
New Cavendish Sports
Management Limited

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
1 Lumley Street,
Mayfair
London
W1K 6TT

Signed on behalf of the directors



J A Hoyle

Director

Approved by the directors on

10/9/14

ISPORT WORLDWIDE LIMITED

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ISPORT WORLDWIDE LIMITED

YEAR ENDED 31 DECEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Isport Worldwide Limited for the year ended 31 December 2013 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Isport Worldwide Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Isport Worldwide Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Isport Worldwide Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Isport Worldwide Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Isport Worldwide Limited. You consider that Isport Worldwide Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Isport Worldwide Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants

1 Lumley Street
Mayfair
London
W1K 6TT

10/1/14

ISPORT WORLDWIDE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2013

	Note	2013 €	2012 €
TURNOVER		5,985,000	1,901,000
Cost of sales		<u>5,797,700</u>	<u>1,805,884</u>
GROSS PROFIT		187,300	95,116
Administrative expenses		<u>46,688</u>	<u>22,824</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		140,612	72,292
Tax on profit on ordinary activities		<u>28,949</u>	<u>14,960</u>
PROFIT FOR THE FINANCIAL YEAR		<u>111,663</u>	<u>57,332</u>

The notes on pages 5 to 6 form part of these financial statements.

ISPORT WORLDWIDE LIMITED

BALANCE SHEET

31 DECEMBER 2013

	Note	2013 €	2012 €
CURRENT ASSETS			
Debtors	4	981,441	1,468,836
Cash at bank		1,356,125	47,756
		<u>2,337,566</u>	<u>1,516,592</u>
CREDITORS: Amounts falling due within one year	5	<u>2,149,511</u>	<u>1,411,508</u>
NET CURRENT ASSETS		<u>188,055</u>	<u>105,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,055</u>	<u>105,084</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1	1
Profit and loss account	8	<u>188,054</u>	<u>105,083</u>
SHAREHOLDERS' FUNDS		<u>188,055</u>	<u>105,084</u>

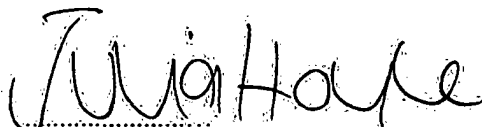
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 10/9/14 and are signed on their behalf by:


J A HOYLE

Company Registration Number: 07465455

The notes on pages 5 to 6 form part of these financial statements.

ISPORT WORLDWIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Enter additional text in reportpad TurnoverUITF which will appear after the main turnover policy.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2013	2012
	€	€
Directors' remuneration	—	—
Net loss on foreign currency translation	<u>170</u>	<u>1,512</u>

3. DIVIDENDS

Equity dividends

	2013	2012
	€	€
Paid		
Proposed equity dividends (not recognised as a liability)	<u>28,692</u>	<u>—</u>

4. DEBTORS

	2013	2012
	€	€
Trade debtors	980,000	1,467,000
Other debtors	<u>1,441</u>	<u>1,836</u>
	<u>981,441</u>	<u>1,468,836</u>

ISPORT WORLDWIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

5. CREDITORS: Amounts falling due within one year

	2013	2012
	€	€
Trade creditors	2,114,599	1,393,650
Corporation tax	29,436	14,658
Other creditors	5,476	3,200
	<u>2,149,511</u>	<u>1,411,508</u>

6. RELATED PARTY TRANSACTIONS

In the opinion of the directors there is no one controlling party.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	€	No	€
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8. PROFIT AND LOSS ACCOUNT

	2013	2012
	€	€
Balance brought forward	105,083	47,751
Profit for the financial year	111,663	57,332
Equity dividends	(28,692)	—
Balance carried forward	<u>188,054</u>	<u>105,083</u>

ISPORT WORLDWIDE LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2013

The following page does not form part of the statutory financial statements.

ISPORT WORLDWIDE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2013

	2013	2012
	€	€
TURNOVER	5,985,000	1,901,000
Purchases	<u>5,797,700</u>	<u>1,805,884</u>
GROSS PROFIT	<u>187,300</u>	<u>95,116</u>
OVERHEADS		
Insurance	617	-
Legal and professional fees	43,918	18,876
Accountancy fees	1,593	1,833
Bank charges	390	603
Foreign currency gains/losses	<u>170</u>	<u>1,512</u>
	<u>46,688</u>	<u>22,824</u>
PROFIT ON ORDINARY ACTIVITIES	<u>140,612</u>	<u>72,292</u>