

iSport Worldwide Limited
Unaudited Financial Statements
for the Year Ended 31 December 2022

Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

ISPORT WORLDWIDE LIMITED

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ISPORT WORLDWIDE LIMITED

Company Information

Directors	J A Hoyle D Dongworth
Registered office	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

ISPORT WORLDWIDE LIMITED

Statement of Financial Position as at 31 December 2022

	Note	2022 €	2021 €
Current assets			
Debtors	4	4,371,223	8,523,355
Cash at bank and in hand		<u>11,738,750</u>	<u>8,277,383</u>
		16,109,973	16,800,738
Creditors: Amounts falling due within one year	5	<u>(15,649,760)</u>	<u>(16,226,024)</u>
Net assets		<u>460,213</u>	<u>574,714</u>
Capital and reserves			
Called up share capital		20	20
Retained earnings		<u>460,193</u>	<u>574,694</u>
Shareholders' funds		<u>460,213</u>	<u>574,714</u>

For the financial year ending 31 December 2022 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 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the Board on 1 June 2023 and signed on its behalf by:

.....

J A Hoyle

Director

Company registration number: 07465455

The notes on pages 3 to 5 form an integral part of these financial statements.

ISPORT WORLDWIDE LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

130 Shaftesbury Avenue
2nd Floor
London
W1D 5EU

The principal activity of the company is providing consultancy services to the sports industry.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in euros, which is the functional currency of the entity.

Going concern

The company had net assets of €460,213 at 31 December 2022, including cash at bank of €11,738,750.

The nature of the company's activities are such that the revenues generated are based on contractual entitlements which have been unaffected by global events.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and have confirmed that recourse to sufficient working capital is available to enable the company to continue to meet its obligations as they fall due.

Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

ISPORT WORLDWIDE LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company during the year, was 0 (2021 - 0).

4 Debtors

	2022 €	2021 €
Trade debtors	3,815,383	5,220,327
Other debtors	555,840	3,028
Accrued income	-	3,300,000
	<u>4,371,223</u>	<u>8,523,355</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 Creditors

Creditors: amounts falling due within one year

	2022	2021
	€	€
Trade creditors	15,646,259	13,041,649
Taxation and social security	-	46,994
Other creditors	3,501	3,137,381
	<u>15,649,760</u>	<u>16,226,024</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.