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**RIEVES LOTTERIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**



**RIEVES LOTTERIES LIMITED**  
**REGISTERED NUMBER: 07489441**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	2,493	3,721
Tangible assets	5	131,852	190,411
		<u>134,345</u>	<u>194,132</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	337,989	299,638
Cash at bank and in hand	7	110,017	190,726
		<u>448,006</u>	<u>490,364</u>
Creditors: amounts falling due within one year	8	(205,878)	(246,363)
<b>Net current assets</b>		<u>242,128</u>	<u>244,001</u>
<b>Total assets less current liabilities</b>		<u>376,473</u>	<u>438,133</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	(25,052)	(36,178)
		<u>(25,052)</u>	<u>(36,178)</u>
<b>Net assets</b>		<u><u>351,421</u></u>	<u><u>401,955</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		350,421	400,955
		<u><u>351,421</u></u>	<u><u>401,955</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.



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**RIEVES LOTTERIES LIMITED**  
**REGISTERED NUMBER: 07489441**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**S J Lyons**

Director

Date: 22 December 2020

The notes on pages 3 to 9 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

Rieves Lotteries Limited is a company limited by shares incorporated in England and Wales within the United Kingdom.

The address of the registered office is given in the company information page of these financial statements. The company's principal activity is the operation of lottery kiosks.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.



NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Current and deferred taxation**

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% - 33% straight line
Office equipment	- 25% reducing balance
Other fixed assets	- 33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

4. Intangible assets

	Computer software £
<b>Cost</b>	
At 1 April 2019	12,375
At 31 March 2020	12,375
<b>Amortisation</b>	
At 1 April 2019	8,654
Charge for the year on owned assets	1,228
At 31 March 2020	9,882
<b>Net book value</b>	
At 31 March 2020	2,493
<b>At 31 March 2019</b>	<b>3,721</b>



RIEVES LOTTERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

5. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 April 2019	9,771	535,156	7,187	552,114
Additions	-	-	599	599
At 31 March 2020	9,771	535,156	7,786	552,713
<b>Depreciation</b>				
At 1 April 2019	5,649	351,383	4,672	361,704
Charge for the year on owned assets	1,031	57,347	779	59,157
At 31 March 2020	6,680	408,730	5,451	420,861
<b>Net book value</b>				
At 31 March 2020	3,091	126,426	2,335	131,852
<b>At 31 March 2019</b>	4,122	183,773	2,516	190,411

6. Debtors

	2020	2019
	£	£
Trade debtors	79,619	53,059
Amounts owed by joint ventures and associated undertakings	199,886	169,886
Other debtors	36,474	20,921
Prepayments and accrued income	22,010	55,772
	337,989	299,638



RIEVES LOTTERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

**7. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	110,017	190,726
	<u>110,017</u>	<u>190,726</u>

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	29,283	38,297
Corporation tax	84,873	103,244
Other taxation and social security	16,048	33,040
Other creditors	68,199	34,121
Accruals and deferred income	7,475	37,661
	<u>205,878</u>	<u>246,363</u>

**9. Financial instruments**

	2020 £	2019 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>110,017</u>	<u>190,726</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank.

**10. Deferred taxation**

	2020 £
At beginning of year	(36,178)
Charged to profit or loss	11,126
<b>At end of year</b>	<u>(25,052)</u>



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RIEVES LOTTERIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(25,052)	(36,178)
	<u>(25,052)</u>	<u>(36,178)</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.