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Company Registration No. 07662325 (England and Wales)

GECO GAMING LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019



GECO GAMING LTD

COMPANY INFORMATION

Directors	J Schlachter P Gilbert
Secretary	B Moore
Company number	07662325
Registered office	Mid-City Place 71 High Holborn London WC1V 6EA

GECO GAMING LTD

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GECO GAMING LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their annual report and financial statements for the year ended 31 December 2019.

Results and dividends

The company was dormant throughout the period under review.

No ordinary dividends were paid during the year (2018: £Nil).

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Schlachter

P Gilbert

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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. They 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.

On behalf of the board



P Gilbert
Director

13 May 2020

GECO GAMING LTD

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Current assets			
Cash at bank and in hand		-	15,315
Creditors: amounts falling due within one year			
Creditors	3	282,864	298,179
Net current liabilities		(282,864)	(282,864)
Net assets		(282,864)	(282,864)
Capital and reserves			
Called up share capital	5	1,050	1,050
Share premium account		619,600	619,600
Profit and loss reserves		(903,514)	(903,514)
Total equity		(282,864)	(282,864)

For the financial year in question the company was entitled to exemption under section 480 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has chosen not to include a profit and loss account.

The financial statements were approved by the board of directors and authorised for issue on 13 May 2020 and are signed on its behalf by:



P Gilbert
Director

Company Registration No. 07662325

GECO GAMING LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital	Share premium account	Retained earnings	Total
	£	£	£	£
Balance at 1 January 2018	1,050	619,600	(903,514)	(282,864)
Year ended 31 December 2018:				
Balance at 31 December 2018	<u>1,050</u>	<u>619,600</u>	<u>(903,514)</u>	<u>(282,864)</u>
Year ended 31 December 2019:				
Balance at 31 December 2019	<u><u>1,050</u></u>	<u><u>619,600</u></u>	<u><u>(903,514)</u></u>	<u><u>(282,864)</u></u>

GECO GAMING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Geco Gaming Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 71 High Holborn, Ground Floor, Mid-City Place, London, WC1V 6DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations. Equivalent disclosures are included in the consolidated financial statements of Playtech PLC in which the entity is consolidated;
- the requirements of paragraph 33 (c) of IFRS 5 Non current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of: (i) paragraph 79(a) (iv) of IAS 1, (ii) paragraph 73(e) of IAS 16 Property Plant and Equipment (iii) paragraph 118 (e) of IAS 38 Intangibles Assets, (iv) paragraphs 76 and 79(d) of IAS 40 Investment Property and (v) paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 39 to 40, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member ; and
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to capital management, standards not yet effective and discontinued operations.

Where required, equivalent disclosures are given in the group accounts of Playtech PLC. The group accounts of Playtech PLC are available to the public and can be obtained as set out in note 6.

1.2 Going concern

On 1 January 2017, the Directors decided to cease trading operations. The company is now in the process of being liquidated.

GECO GAMING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.3 Fair value measurement

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The company is exempt under FRS 101 from the disclosure requirements of IFRS 13. There was no impact on the company from the adoption of IFRS 13.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.5 Financial liabilities

The company recognises financial debt when the company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Directors	2	2

3 Creditors

	Due within one year	
	2019 £	2018 £
Amounts due to fellow group undertakings	278,263	293,578
Accruals	4,601	4,601
	<u>282,864</u>	<u>298,179</u>

GECO GAMING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

4 Creditors

	Notes	2019 £	2018 £
Creditors	3	282,864	298,179

5 Share capital

	2019 £	2018 £
Ordinary share capital		
<i>Issued and fully paid</i>		
2,100 Ordinary shares of 50p each	1,050	1,050

6 Controlling party

The immediate holding company is Argo Gaming Ltd, incorporated in Alderney No 1912.

The company is controlled by its parent Argo Gaming Ltd, a company registered in Alderney, No 1912.

Playtech is incorporated in the Isle of Man and is listed on the London Stock Exchange and copies of its consolidated financial statements may be obtained from the groups website (playtech.com).

The smallest and largest group in which the company's results are consolidated is Playtech PLC.