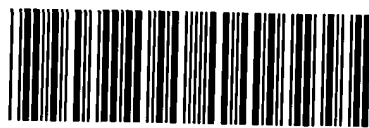


Company Registration No. 08882924 (England and Wales)

**Roberts Space Industries International Limited**

**Annual report and financial statements  
for the year ended 31 December 2017**

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## **Roberts Space Industries International Limited**

### **Company information**

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<b>Directors</b>	Ortwin Freyermuth Christopher Roberts Erin Roberts
<b>Company number</b>	08882924
<b>Registered office</b>	Freedom House Church Street Wilmslow Cheshire United Kingdom SK9 1AX
<b>Independent auditor</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

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## **Roberts Space Industries International Limited**

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## **Roberts Space Industries International Limited**

### **Directors' report**

**For the year ended 31 December 2017**

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The directors present their annual report and financial statements for the year ended 31 December 2017.

#### **Principal activities**

The principal activity of the company was that of video game production and development.

#### **Directors**

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

Ortwin Freyermuth  
Christopher Roberts  
Erin Roberts

#### **Auditor**

The auditor, Saffery Champness LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### **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;
- 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.

**Roberts Space Industries International Limited**

**Directors' report (continued)**

**For the year ended 31 December 2017**

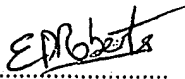
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**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

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

On behalf of the board



Erin Roberts

**Director**

Date: 28/09/18

## **Roberts Space Industries International Limited**

### **Independent auditor's report**

**To the members of Roberts Space Industries International Limited**

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#### **Opinion**

We have audited the financial statements of Roberts Space Industries International Limited (the 'company') for the year ended 31 December 2017 which comprise the statement of comprehensive income, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Roberts Space Industries International Limited**

### **Independent auditor's report (continued)**

**To the members of Roberts Space Industries International Limited**

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#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement 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 in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Roberts Space Industries International Limited**

**Independent auditor's report (continued)**

**To the members of Roberts Space Industries International Limited**

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**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

**Auditor's 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 auditor's 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 Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Moses Nyachae (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness LLP**

*28.09.18*

**Chartered Accountants**  
**Statutory Auditors**

71 Queen Victoria Street  
London  
EC4V 4BE

**Roberts Space Industries International Limited**

**Statement of comprehensive income  
For the year ended 31 December 2017**

	Notes	2017 £	2016 £
Turnover	2	14,526,446	15,132,933
Cost of sales		(13,782,433)	(15,245,948)
Gross profit/(loss)		744,013	(113,015)
Administrative expenses		(744,013)	113,010
Operating profit/(loss)		-	(5)
Interest receivable and similar income		-	5
Profit before taxation		-	-
Tax on profit		-	-
Profit for the financial year		-	-

**Roberts Space Industries International Limited**


**Balance sheet**

**As at 31 December 2017**

	Notes	£	2017 £	2016 £
<b>Fixed assets</b>				
Tangible assets	4		15,895	25,364
<b>Current assets</b>				
Debtors	5	2,290,888	339,872	
Cash at bank and in hand		3,731,884	4,771,441	
		<u>6,022,772</u>	<u>5,111,313</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(4,198,214)</u>	<u>(5,136,676)</u>	
<b>Net current assets/(liabilities)</b>			<u>1,824,558</u>	<u>(25,363)</u>
<b>Total assets less current liabilities</b>			<u>1,840,453</u>	<u>1</u>
<b>Creditors: amounts falling due after more than one year</b>	7	<u>(1,840,452)</u>		
<b>Net assets</b>			<u><u>1</u></u>	<u><u>1</u></u>
<b>Capital and reserves</b>				
Called up share capital	8		<u><u>1</u></u>	<u><u>1</u></u>

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

The financial statements were approved by the board of directors and authorised for issue on ~~28 September 2018~~ and are signed on its behalf by:

  
.....

Erin Roberts

Director

Company Registration No. 08882924

## **Roberts Space Industries International Limited**

### **Notes to the financial statements**

**For the year ended 31 December 2017**

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#### **1 Accounting policies**

##### **Company information**

Roberts Space Industries International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Freedom House, Church Street, Wilmslow, Cheshire, United Kingdom, SK9 1AX.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment	2 year straight line
--------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Notes to the financial statements (continued)

For the year ended 31 December 2017

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**1 Accounting policies (continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

**1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the financial statements (continued)  
For the year ended 31 December 2017

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**1 Accounting policies (continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 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.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Turnover and other revenue**

An analysis of the company's turnover is as follows:

	2017	2016
	£	£
<b>Turnover analysed by class of business</b>		
Sales	14,526,446	15,132,933

**Roberts Space Industries International Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 December 2017**

**2 Turnover and other revenue (continued)**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Other significant revenue</b>		
Interest income	-	5
	<u>          </u>	<u>          </u>

**3 Employees**

The company had no employees during the year (2016: Nil).

**4 Tangible fixed assets**

	<b>IT equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2017	27,548
Additions	5,600
	<u>          </u>
At 31 December 2017	33,148
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2017	2,184
Depreciation charged in the year	15,069
	<u>          </u>
At 31 December 2017	17,253
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2017	15,895
	<u>          </u>
At 31 December 2016	25,364
	<u>          </u>

**5 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	2,272,863	-
Other debtors	18,025	339,872
	<u>          </u>	<u>          </u>
	2,290,888	339,872
	<u>          </u>	<u>          </u>

**Roberts Space Industries International Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2017**

**6 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	420	8,003
Amounts due to group undertakings	-	1,011,554
Other taxation and social security	769,200	-
Other creditors	3,428,594	4,117,119
	<u>4,198,214</u>	<u>5,136,676</u>

**7 Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred income	1,840,452	-
	<u>1,840,452</u>	<u>-</u>

**8 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

**9 Parent company**

The company's parent undertaking is Cloud Imperium Games UK Limited, a company registered in England and Wales.

The ultimate controlling party is Christopher Roberts due to his majority shareholding in Cloud Imperium Games UK Limited.

**Roberts Space Industries International Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2017****10 Related party transactions****Transactions with related parties**

During the year the company entered into the following transactions with related parties:

<b>Roberts Space Industries Corporation</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Balance brought forward as at 1 January 2017	(1,325,493)	(4,120,206)
Costs recharged in the period	(447,968)	15,132,933
Costs settled in the period	491,206	(12,338,220)
Amounts due (to)/from Robert Space Industries Corporation as at 31 December 2017	<u>(1,282,255)</u>	<u>(1,325,493)</u>
 <b>Cloud Imperium Games Texas, LLC</b>	 <b>2017</b>	 <b>2016</b>
	<b>£</b>	<b>£</b>
Balance brought forward as at 1 January 2017	(1,303,386)	-
Costs recharged in the period	-	(1,303,386)
Costs settled in the period	309,957	-
Amounts due (to)/from Cloud Imperium Games Texas, LLC as at 31 December 2017	<u>(993,429)</u>	<u>(1,303,386)</u>
 <b>Cloud Imperium Games, LLC</b>	 <b>2017</b>	 <b>2016</b>
	<b>£</b>	<b>£</b>
Balance brought forward as at 1 January 2017	(1,482,242)	-
Costs recharged in the period	-	(1,482,242)
Costs settled in the period	487,545	-
Amounts due (to)/from Cloud Imperium Games, LLC as at 31 December 2017	<u>(994,697)</u>	<u>(1,482,242)</u>

**Roberts Space Industries International Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2017**

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**10 Related party transactions (continued)**

The above companies are considered related parties as Christopher Roberts is the ultimate controlling party of Roberts Space Industries Corporation, Cloud Imperium Games Texas, LLC, Cloud Imperium Games, LLC and Roberts Space Industries International Limited.

The balances owed at the year end are included within current other creditors.

The company has taken advantage of the exemption under paragraph 33.1a of FRS 102 from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.