

Registered number: 09107093

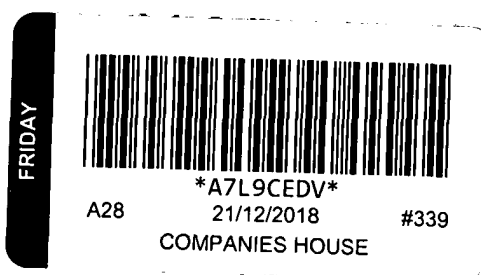
LFSCOUTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018



LFSCOUTING LIMITED
REGISTERED NUMBER: 09107093

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 €	2017 €
Fixed assets			
Tangible assets	4	-	875
		<u>-</u>	<u>875</u>
Current assets			
Debtors: amounts falling due within one year	5	-	1,699
Cash at bank and in hand		11,005	13,658
		<u>11,005</u>	<u>15,357</u>
Creditors: amounts falling due within one year	6	(37,906)	(40,709)
Net current liabilities		<u>(26,901)</u>	<u>(25,352)</u>
Total assets less current liabilities		<u>(26,901)</u>	<u>(24,477)</u>
Net liabilities		<u>(26,901)</u>	<u>(24,477)</u>
Capital and reserves			
Called up share capital	7	137	137
Profit and loss account		(27,038)	(24,614)
		<u>(26,901)</u>	<u>(24,477)</u>

LFSCOUTING LIMITED
REGISTERED NUMBER: 09107093

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

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 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.

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



G I Alabatchka
Director

Date: *18 DECEMBER 2018*

The notes on pages 3 to 7 form part of these financial statements.

LFSCOUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The principal activity of LFScouting Limited ("the Company") is that of the provision of information in relation to football clubs and players.

The Company is a private company limited by shares and is incorporated in England and Wales.

The Registered Office address is 35 Ballards Lane, London, N3 1XW.

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 "FRS 102" and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

In order to meet its liabilities as they fall due, the Company relies on the support of its directors and other related parties.

The directors have reviewed the available funds, in conjunction with plans for the year ahead, and are confident the Company will have sufficient access to working capital from directors and other related parties to support its planned activities for a period of at least 12 months from the date of signing these financial statements, and consequently have adopted the going concern basis of accounting.

2.3 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:

Revenue from contracts for the provision of services is recognised over the period of the license.

Revenue from consulting is recognised once the service has been provided.

2.4 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.

LFSCOUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% Straight line
--------------------	---	-------------------

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 the Statement of Income and Retained Earnings.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like other debtors and prepayments, other trade creditor and amounts due to a connected company.

(i) Financial assets

Basic financial assets, including trade and other debtors are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

LFSCOUTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, 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 receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and 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.

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

LFSCOUTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

4. Tangible fixed assets

	Computer equipment €
Cost or valuation	
At 1 April 2017	3,500
At 31 March 2018	<u>3,500</u>
Depreciation	
At 1 April 2017	2,625
Charge for the year	875
At 31 March 2018	<u>3,500</u>
Net book value	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>875</u>

5. Debtors

	2018 €	2017 €
Other debtors	-	1,277
Prepayments and accrued income	-	422
	<u>-</u>	<u>1,699</u>

LFSCOUTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Creditors: Amounts falling due within one year

	2018	2017
	€	€
Trade creditors	137	3,073
Other creditors	32,834	31,195
Accruals and deferred income	4,935	6,441
	37,906	40,709

7. Share capital

	2018	2017
	€	€
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	137	137

8. Related party transactions

Included within creditors is an amount of €32,834 (2017: €31,195) owed to a company with a common director. The loan is repayable on demand and does not bear interest.