

**Rank Interactive Limited  
(formerly Aspers Online Limited)  
Registered No. 10707265**

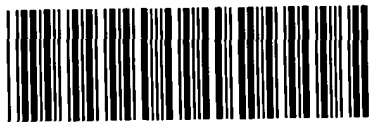
**DIRECTORS' REPORT**

**AND**

**FINANCIAL STATEMENTS**

**30 June 2022**

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COMPANIES HOUSE

## **Corporate information**

### **Directors**

Mr. J.P. O'Reilly  
Mr. J.J. Martin  
Mr. J. Plumb

### **Auditors**

Ernst & Young LLP  
G1, 5 George Square  
Glasgow  
G2 1 DY

### **Bankers**

Barclays Bank PLC  
1 Churchill Place London  
E14 5HP  
United Kingdom

### **Registered Office**

Tor, Saint-Cloud Way  
Maidenhead  
England  
SL6 8BN

## **RANK INTERACTIVE LIMITED**

### **DIRECTORS' REPORT**

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The Company changed its name from Aspers Online Limited to Rank Interactive Limited on 21 April 2022. The Directors present their report and financial statements for the year ended 30 June 2022.

#### **Principal activities**

The principal activity of the Company is the execution and management of marketing services. In the year the Company licenced the Stride Gaming technology and gambling licence service to execute its marketing services. The Company is a limited company incorporated and domiciled in England and Wales. The Directors do not anticipate any change in the activity of the Company in the foreseeable future.

#### **Review of the business**

The strategy of the Company is managed as part of the overall operations of The Rank Group Plc ('Rank' or 'Group'). This year, the Group are reporting under five (5) refreshed strategic pillars. The Group's strategy remains focused on driving its digital business and evolving venues, alongside a seamless cross-channel experience. The main aims of the strategy for the operations are as follows:

- Provide a seamless and tailored experience for customers across venues and online
- Drive digital growth powered by our proprietary technology and live play credentials
- Continuously evolve our venues estate with engaging proposition that appeal to both existing and new customers
- Be passionate about the development and well-being of our colleagues and the contribution we make to our communities
- Build sustainable relationship with our customers by providing them with safe environments in which to play

More detailed disclosure of the Group's strategy can be found in the Group's Annual Report and Accounts ('ARA') on pages 40 to 51, which is available at [www.rank.com](http://www.rank.com).

The results for the Company show a pre-tax loss of £0.1m for the year (2021: loss of £0.8m) and revenue of £3.2m (2021: £2.3m).

The balance sheet as at 30 June 2022 shows net current liabilities of £(1.5)m (2021: liabilities of £(1.4)m). Cash generated during the period has been pooled in accordance with the Group's treasury policy to a fellow subsidiary in line with prior years.

#### **Directors**

The following were Directors of the Company during the year and up to the date of these accounts:

Mr. J.P. O'Reilly  
Mr. J.J. Martin  
Mr. J. Plumb  
Mr. J.D.A. Aspinall (resigned 21 April 2022)  
Mr. R.A.J. Noble (resigned 21 April 2022)  
Mr. D.L. Playford (resigned 21 April 2022)

#### **Dividends**

The Directors do not recommend the payment of a dividend for the current year (2021: £nil).

#### **Principal risks and uncertainties**

The Directors of the Group manage the risks of the Group at a group level, rather than at an individual statutory entity level. For this reason, the Company's Directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal risks and uncertainties of the Group, which include those of the Company, are discussed on pages 74 to 81 of the Group's ARA available at [www.rank.com](http://www.rank.com).

## **RANK INTERACTIVE LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

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#### **Going concern**

On 21 April 2022, the Company became a wholly owned subsidiary of Stride Gaming Limited and part of the Rank Group. The principal risks and uncertainties of the Company are managed at a Group level, with the Group's intra-group funding structure administered by the Group on behalf of individual companies within the Group.

The Directors have assessed going concern of the Company and conclude that they are dependent on the Group to provide support to reach that conclusion. As a member of the Group intra-funding structure, the Company has access to capital resources. In the unlikely event that such support is called upon, the Directors have assessed the willingness and ability to provide the level of financial support required from Rank Group Finance Plc, which manage the Group's treasury function. This assessment covers a period through to 30 November 2023 and considers any matters just outside the going concern period and the Directors are satisfied with the support available.

On this basis, and with Rank Group Finance Plc having confirmed in writing, in the event it is required, its intention to continue to support the Company for a period until 30 November 2023, the Directors consider it appropriate to adopt the going concern basis for preparing the financial information and in preparing the financial statements they do not include any adjustments that would be required to be made if they were prepared on a basis other than going concern.

Further detail on the Group's assessment of going concern can be found in the Directors' Report in the statutory accounts for Rank Group Finance Plc for the year ended 30 June 2022.

#### **Human resources**

The Company recognises that the contribution made by its employees is crucial to the success of the business. Substantial investment is therefore made in the training, development and motivation of employees with particular attention to ensuring customer satisfaction through the consistent achievement of high standards of service and delivery of quality products.

Employee involvement in the direction and objectives of the business is encouraged through the use of incentive schemes to focus employees on key performance indicators. In addition, communication and consultation programmes exist at site and Company level. The Company endorses the active application of equal opportunities policies and programmes to provide fair and equitable conditions for all employees regardless of sex, family status, religion, creed, colour, ethnic origin, age, disability or sexual orientation.

#### **Political donations**

No political donations were made during the financial year (2021: £nil).

#### **Research and development**

The Company does not carry out any research and developing activities.

#### **Statement of Directors' responsibilities**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS101)) 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;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- make judgements and estimates that are reasonable and prudent;
- provide additional disclosures when compliance with the specific requirements in UK Generally Accepted Accounting Practice is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Company's financial position and final performance;

## **RANK INTERACTIVE LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

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- state whether the financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements for the Company on the going concern basis, unless it is appropriate to assume that the Company will not continue in business, in which case there should be supporting assumptions or qualifications.

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.

#### **Insurance and indemnities**

The Company has arranged insurance cover in respect of legal action against the Directors of the Company. To the extent permitted by English law, the Company also indemnifies the Directors. Neither the insurance nor the indemnity provides cover in situations where a Director has acted fraudulently or dishonestly.

#### **Financial instruments**

The Company finances its activities with a combination of intercompany funding and cash at bank, details of which are disclosed in note 13. Other financial assets and liabilities arise directly from the Company's operating activities.

These financial instruments give rise to market, credit and liquidity risks. As a wholly owned subsidiary of Rank, many of these risks are combined on a Group basis and managed by a centralised treasury team. Details of the financial risk management objectives and policies of this centralised team are disclosed in note 22 of Group's ARA, which is available at [www.rank.com](http://www.rank.com).

#### **Auditors**

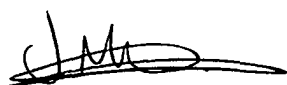
So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information of which the Company's auditors are unaware. Each Director has taken all the steps that ought to have been taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

In accordance with s487(2) of the Companies act 2006, Ernst & Young LLP will continue as auditors of the Company.

#### **Small company's exemption**

In preparing the Directors' Report, advantage has been taken of the small company's exemption under Section 414B of the Companies Act 2006. As a result of this exemption, the Company is not required to prepare a strategic report.

By order of the board



Mr. J.J. Martin  
Director  
Date: 30 November 2022

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RANK INTERACTIVE LIMITED

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### Opinion

We have audited the financial statements of Rank Interactive Limited (the "Company") for the year ended 30 June 2022 which comprise, the Income Statement, the Statement of comprehensive income, Balance Sheet, the Statement of changes in equity and the related notes 1 to 15, 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 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 June 2022 and of its loss 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period to 30 November 2023.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RANK INTERACTIVE LIMITED (CONTINUED)**

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

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have 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 strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 3, 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.

### ***Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the framework (FRS 101 and the UK Companies Act 2006), the relevant tax compliance regulations in the UK and the General Data Protection Regulation (GDPR).

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RANK INTERACTIVE LIMITED  
(CONTINUED)**

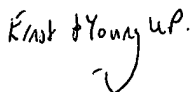
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- We understood how the Company is complying with those frameworks by making inquiries of management and those responsible for legal and compliance procedures to understand how the Company maintains and communicates its policies and procedures in these areas, and to understand the culture and whether there is a strong emphasis placed on fraud prevention, which may reduce opportunities for fraud to take place as well as fraud deterrence. We corroborated our enquiries through our inspection of Board minutes, review of any correspondence with relevant authorities for which there were none and made consideration of the results of our audit procedures performed to either corroborate or provide contrary evidence which was then followed up.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved review of board minutes, enquiries with management and testing of manual journals identified by specific criteria.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, through internal team discussions and enquiry of management and those charged with governance. Through these procedures, we identified there to be a risk of management override relating to overstatement of expenses in order to overstate intercompany revenue due to the cost-plus agreement in place. We used statistical techniques to sample from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria, which we investigated further to gain an understanding of the transaction and agree to source documentation ensuring appropriate authorisation of the transactions. We considered programmes and controls that the company has established to address risks identified, or that otherwise prevent, deter, and detect fraud, and how senior management monitors those programmes and controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://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.



Annie Graham (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Glasgow  
Date: 30 November 2022



**RANK INTERACTIVE LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
<b>Revenue</b>	(2)	<b>3,174</b>	2,340
Other operating costs	(3)	(3,304)	(3,118)
<b>Operating loss</b>	(3)	<b>(130)</b>	(778)
Interest expense	(4)	(6)	-
<b>Loss on ordinary activities before taxation</b>		<b>(136)</b>	(778)
Taxation	(5)	3	-
<b>Loss for the period</b>		<b>(133)</b>	(778)

All results are from continuing operations.

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
Loss for the period	(133)	(778)
<b>Total comprehensive loss for the year</b>	<b>(133)</b>	<b>(778)</b>

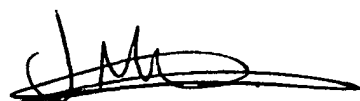
The notes on pages 11 to 19 are an integral part of these financial statements.

**RANK INTERACTIVE LIMITED**  
**BALANCE SHEET**  
**AT 30 JUNE 2022**

	Note	At 30 June 2022 £000	At 30 June 2021 £000
<b>Current assets</b>			
Trade and other receivables	8	67	70
Cash at bank and in hand	11	213	97
		<u>280</u>	<u>167</u>
<b>Payables: amounts falling due within one year</b>			
Trade and other payables	9	(1,795)	(1,549)
		<u>(1,795)</u>	<u>(1,549)</u>
<b>Net current liabilities</b>		<u>(1,515)</u>	<u>(1,382)</u>
<b>Net liabilities</b>		<u>(1,515)</u>	<u>(1,382)</u>
<b>Capital and reserves</b>			
Ordinary share capital	10	1	1
Retained earnings		(1,516)	(1,383)
<b>Total equity</b>		<u>(1,515)</u>	<u>(1,382)</u>

The notes on pages 11 to 19 are an integral part of these financial statements.

These accounts were approved by the board on 30 November 2022 and signed on its behalf by:



Mr. J.J. Martin  
 Director  
 Registered No. 10707265

**RANK INTERACTIVE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Ordinary share capital £000	Retained earnings £000	Total £000
<b>At 1 July 2020</b>	1	(605)	(604)
<b>Total comprehensive income:</b>			
Loss for the period	-	(778)	(778)
<b>At 30 June 2021</b>	1	(1,383)	(1,382)
<b>Total comprehensive income:</b>			
Loss for the year	-	(133)	(133)
<b>At 30 June 2022</b>	<b>1</b>	<b>(1,516)</b>	<b>(1,515)</b>

The notes on pages 11 to 19 are an integral part of these financial statements.

## **RANK INTERACTIVE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **1. General Information and Accounting policies**

Rank Interactive Limited (formerly known as Aspers Online Limited) is a private company limited by shares, incorporated and domiciled in England and Wales under registration number 10707265. The address of its registered office is TOR, Saint-Cloud Way, Maidenhead, SL6 8BN.

The principal activity of the Company is the execution and management of marketing services.

The financial statements are prepared in Sterling and are rounded to the nearest thousand pounds (£'000) except when otherwise indicated.

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies are in accordance with applicable accounting standards and have been consistently applied to all the periods presented, unless otherwise stated.

#### **A Basis of preparation**

The financial statements are prepared in accordance with Financial Reporting Standards 101 'Reduced Disclosure Framework' and Companies Act 2006. The Company has taken advantage of the following disclosure exemptions under FRS101:

- The requirements of IAS7 'Statement of Cash Flows';
- The requirements of paragraph 17 of IAS24 'Related Party Disclosures';
- The requirements in IAS24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member;
- The requirements of paragraph 45(b) and 46-52 of IFRS2 'Share Based Payments';
- The requirements of IFRS7 'Financial Instruments: Disclosures';
- The requirements of paragraph 134(d) – 134(f) and 135(c) – 135(e) of IAS36 'Impairment of Assets';
- The requirements of paragraphs 10(d) and 134 – 136 of IAS1 'Presentation of Financial Statements'; and
- The requirements of paragraph 38 of IAS1 'Presentation of Financial Statements' to present comparative information in respect of paragraph 73(e) of IAS16 'Property, Plant and Equipment', and paragraph 118(e) of IAS38 'Intangible Assets'.
- The requirements of paragraph 52 and paragraphs 90, 91 and 93 of IFRS 16 Leases

The results of the Company, along with the equivalent disclosures in respect of the exemptions listed above are included in the Group's ARA, details of which are contained in note 14.

The financial statements have been prepared under the historical cost convention.

#### **B Changes in accounting policy and disclosures**

##### *(a) Standards, amendments to and interpretations of existing standards adopted by the Company*

Several new, and amendments to existing standards and interpretations, issued by the IASB, were effective from 1 July 2021 and have been adopted by the Company during the period with no significant impact on the results or financial position of the Company.

##### *(b) Standards, amendments to and interpretations of existing standards that are not yet effective*

The Company has not early adopted any standard, amendment or interpretation that was issued but is not yet effective.

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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**1. General Information and Accounting policies (continued)**

**C Going concern**

On 21 April 2022, the Company became a wholly owned subsidiary of Stride Gaming Limited and part of the Rank Group. The principal risks and uncertainties of the Company are managed at a Group level, with the Group's intra-group funding structure administered by the Group on behalf of individual companies within the Group.

The Directors have assessed going concern of the Company and conclude that they are dependent on the Group to provide support to reach that conclusion. As a member of the Group intra-funding structure, the Company has access to capital resources. In the unlikely event that such support is called upon, the Directors have assessed the willingness and ability to provide the level of financial support required from Rank Group Finance Plc, which manage the Group's treasury function. This assessment covers a period through to 30 November 2023 and considers any matters just outside the going concern period and the Directors are satisfied with the support available.

On this basis, and with Rank Group Finance Plc having confirmed in writing, in the event it is required, its intention to continue to support the Company for a period until 30 November 2023, the Directors consider it appropriate to adopt the going concern basis for preparing the financial information and in preparing the financial statements they do not include any adjustments that would be required to be made if they were prepared on a basis other than going concern.

Further detail on the Group's assessment of going concern can be found in the Directors' Report in the statutory accounts for Rank Group Finance Plc for the year ended 30 June 2022.

**D Accounting estimates and judgements**

There are no areas requiring a higher degree of judgement or complexity, nor areas where assumptions and estimates are significant to the Financial Statements.

**E Revenue**

Revenue represents fees recorded for the marketing of online gambling games and is derived from the difference between the amount of deposits received from players in the year less amounts withdrawn by players in the year. It is stated after the deduction of amounts won by players from wagers placed in the year, bonuses, jackpot contributions, prizes granted to players and royalties, fees and gaming taxes recharged by the operator. Revenue is recognised over time as the service is provided.

**F Taxation**

*(a) Current tax*

Current tax assets and liabilities for the current and prior periods are measured as the amount expected to be paid or to be recovered from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date.

Current tax relating to items recognised directly in equity is recognised in equity and not the income statement.

Management evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation at each reporting date and establishes provisions where appropriate.

*(b) Deferred tax*

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, if deferred tax arises from the initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither accounting nor taxable profit or loss, it is not accounted for. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current taxation assets against current taxation liabilities and it is the intention to settle these on a net basis.

Deferred tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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**1. General Information and Accounting policies (continued)**

**F Taxation (continued)**

*(c) Sales tax*

Revenues, expenses and assets are recognised net of the amount of sales tax except:

- Where the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- For receivables and payables that are stated with the amount of sales tax included. The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

**G Financial assets**

***Initial recognition and measurement***

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

***Subsequent measurement***

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss.

The Company only holds financial assets that are classified and measured at amortised cost.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost includes other receivables and cash.

***Derecognition***

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party.

***Impairment***

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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**1. General Information and Accounting policies (continued)**

**G Financial assets (continued)**

For other receivables the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company assesses this based on its historical credit loss experience, adjusted for forward-looking factors specific to the receivables and the economic environment.

**H Financial liabilities**

***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

***Subsequent measurement***

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost.

***Financial liabilities at fair value through profit or loss***

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied.

***Financial liabilities at amortised cost***

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

***Derecognition***

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

***Offsetting of financial instruments***

Financial assets and financial liabilities are offset and the net amount is reported if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**I Cash and cash equivalents**

Cash and short-term deposits in the balance sheet include cash at banks and in hand and short-term deposits with an original maturity of three months or less.

**J Share Capital**

Ordinary shares are classified as equity.

**K Dividends**

Dividends proposed by the Board of Directors and unpaid at the period end are not recognised in the financial statements until they have been approved by shareholders at the Annual General Meeting. Interim dividends are recognised when paid.

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**2. Revenue**

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
<b>Geographical market</b>		
UK	3,174	2,340
<b>Total</b>	<b>3,174</b>	<b>2,340</b>

An analysis of the Company's revenue by category is as follows:

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
<b>Category</b>		
Marketing of online gaming	3,174	2,340
<b>Total</b>	<b>3,174</b>	<b>2,340</b>

**3. Operating loss for the year**

The following items have been charged (credited) in arriving at operating loss for the year:

	Note	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
Auditors' remuneration		12	16
Staff costs	12	-	100

**4. Interest**

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
<b>Interest expense</b>		
Interest expense to Group companies	(6)	-
<b>Total net interest expense</b>	<b>(6)</b>	<b>-</b>



**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5. Taxation**

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
<b>Current tax</b>		
UK corporation tax in respect of current year	(3)	-
Adjustment in respect of prior years	-	-
Total current tax	(3)	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	-
Deferred tax restatement	-	-
Adjustment in respect of prior years	-	-
Total deferred tax	-	-
<b>Tax (credit) in the income statement</b>	<b>(3)</b>	<b>-</b>

The tax on the Company's profit before tax differs from the standard rate of UK corporation tax of 19.00% (2021: 19.00%). The differences are explained below:

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
Loss before tax	(136)	(778)
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	(26)	(148)
Effects of:		
Other permanent differences	(3)	1
Deferred tax remeasurement	(8)	(77)
Deferred tax not recognised	34	224
<b>Tax (credit) in the income statement</b>	<b>(3)</b>	<b>-</b>

*Factors affecting future tax charges:*

The tax rate for the current year is the same as prior year.

On 31 March 2021, the Chancellor of the Exchequer announced the increase in the main UK corporation tax rate from 19.00% to 25.00% for the year starting 1 April 2023. This change was substantively enacted on 24 May 2021. The rate increase will increase the amount of cash tax payments to be made by the Company.

**6. Dividends**

The Directors do not recommend the payment of a dividend (2021: £nil).

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**7. Deferred tax**

Deferred tax is included in the balance sheet as follows:

	At 30 June 2022 £000	At 30 June 2021 £000
Fixed asset temporary differences	-	-
Tax losses	-	-
<b>Deferred tax asset / (liability)</b>	<b>-</b>	<b>-</b>
Fixed asset temporary differences	-	-
Tax losses	-	-
<b>Deferred tax charge / (credit) in the income statement</b>	<b>-</b>	<b>-</b>

The reconciliation of movement in the net deferred tax asset is as follows:

Deferred tax asset at start of period	"	"
Deferred tax credit / (expense) in the income statement	-	-
<b>Net deferred tax asset at end of year</b>	<b>-</b>	<b>-</b>

The Company has an unrecognised deferred tax asset of £0.3m (2021: £0.3m) related to trading losses.

**8. Trade and other receivables**

	At 30 June 2022 £000	At 30 June 2021 £000
Trade receivables	-	4
Amounts owed by related parties	29	15
Other receivables	38	51
<b>Amounts falling due within one year</b>	<b>67</b>	<b>70</b>

The Directors consider that the carrying value of trade and other receivables and amounts owed by related parties approximate to their fair value. The Company does not hold any collateral as security.

**9. Trade and other payables**

	At 30 June 2022 £000	At 30 June 2021 £000
Trade payables	-	32
Amount due to related parties	1,497	1,155
Other payables and accruals	298	362
	<b>1,795</b>	<b>1,549</b>

The carrying amount of trade and other payables classified as financial liabilities are measured at amortised cost approximates fair value.

Intercompany interest is charged at a rate of 4.05% (2021: 2.54%).

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**10. Ordinary share capital**

	At 30 June 2022 £000	At 30 June 2021 £000
<b>Authorised, issued and fully paid</b>		
1,000 ordinary shares of £1.00 each	1	1

**11. Cash and cash equivalents**

Cash and cash equivalents comprise the following:

	At 30 June 2022 £000	At 30 June 2021 £000
Cash at bank and in hand	213	97

**12. Employees and Directors**

	Year ended 30 June 2022 £000	Year ended 30 June 2021 £000
<b>Employee benefit expense during the year</b>		
Wages and salaries	-	84
Social security costs	-	10
Pension contribution costs	-	6
<b>Total</b>	-	100

None of the Directors (2021: nil), were remunerated by the Company nor participated in the Company's defined contribution pension scheme in the current or prior period.

The average monthly number of employees in the year was nil (2021: 1).

**13. Financial assets and liabilities**

The accounting policies for financial assets have been applied to the line items below:

	<b>Other financial assets</b>	
	At 30 June 2022 £000	At 30 June 2021 £000
Other receivables	29	19
Cash at bank and in hand	213	97
<b>Total</b>	242	116

The accounting policies for financial liabilities have been applied to the line items below:

	<b>Other financial liabilities</b>	
	At 30 June 2022 £000	At 30 June 2021 £000
Trade and other payables	1,795	1,546
<b>Total</b>	1,795	1,546

**RANK INTERACTIVE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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**14. Parent undertakings and related party transactions**

On 21 April 2022, Stride Gaming Limited acquired Aspers Group Limited's 50% shareholding in the Company and became the Company's immediate parent undertaking. Stride Gaming Limited is part of The Rank Group Plc.

GuoLine Capital Assets Limited ('GuoLine'), which is a company incorporated in Jersey, is the parent undertaking of the largest group to consolidate these financial statements. The Rank Group Plc ('Rank Group') is the parent undertaking of the smallest group in consolidate these financial statements. Copies of Rank Group's Annual Report can be obtained from [www.rank.com](http://www.rank.com) or by written request to the Company Secretary at The Rank Group Plc, TOR, Saint-Cloud Way, Maidenhead, Berkshire, SL6 8BN.

**15. Contingent liabilities**

**Legal and regulatory landscape**

Given the nature of the legal and regulatory landscape of the industry, from time to time the Company receives notices and communications from regulatory authorities and other parties in respect of its activities and is subject to compliance assessments of its licensed activities.

The Company recognises that there is uncertainty over any fines or charges that may be levied by regulators as a result of past events and depending on the status of such reviews, it is not always possible to reliably estimate the likelihood, timing and value of potential cash outflows.