

Company registration number 12229297 (England and Wales)

**GOOGLY ESPORTS PLC**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# GOOGLY ESPORTS PLC

## COMPANY INFORMATION

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Directors	G Pollard M Lodge	(Appointed 11 September 2023)
Company number	12229297	
Registered office	9th Floor 16 Great Queen Street London WC2B 5DG	
Accountants	MGI Midgley Snelling LLP Ibex House Baker Street Weybridge Surrey KT13 8AH	

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**GOOGLY ESPORTS PLC**

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# GOOGLY ESPORTS PLC

## DIRECTORS' REPORT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

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The directors present their annual report and financial statements for the year ended 30 September 2023.

#### **Principal activities**

The principal activity of the company was to be that of starting an Esports Business that utilised the infrastructure of the IPL, this has not yet been commenced and the board continues to review its options.

#### **Results and dividends**

The company has not traded in the current or prior year.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

#### **Directors**

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

C Ramasamy	(Resigned 11 September 2023)
G Pollard	
M Lodge	(Appointed 11 September 2023)

On behalf of the board

M Lodge

**Director**

12 April 2024

## **GOOGLY ESPORTS PLC**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GOOGLY ESPORTS PLC FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Googly Esports PLC for the year ended 30 September 2023 which comprise, the balance sheet, the statement of changes in equity, the statement of cash flows and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Googly Esports PLC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Googly Esports PLC and state those matters that we have agreed to state to the Board of Directors of Googly Esports PLC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Googly Esports PLC and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Googly Esports PLC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Googly Esports PLC. You consider that Googly Esports PLC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Googly Esports PLC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**MGI Midgley Snelling LLP**

12 April 2024

**Chartered Accountants**

Ibex House  
Baker Street  
Weybridge  
Surrey  
KT13 8AH

# GOOGLY ESPORTS PLC

## BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	6	83,343		83,343	
Cash at bank and in hand		695		695	
		<u>84,038</u>		<u>84,038</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(5,640)</u>		<u>(5,640)</u>	
<b>Net current assets</b>			78,398		78,398
			<u><u>78,398</u></u>		<u><u>78,398</u></u>
<b>Capital and reserves</b>					
Called up share capital	8	123,000		123,000	
Share premium account		207,000		207,000	
Profit and loss reserves		<u>(251,602)</u>		<u>(251,602)</u>	
<b>Total equity</b>			78,398		78,398
			<u><u>78,398</u></u>		<u><u>78,398</u></u>

For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the board of directors and authorised for issue on 12 April 2024 and are signed on its behalf by:

M Lodge  
Director

Company registration number 12229297 (England and Wales)

## GOOGLY ESPORTS PLC

### STATEMENT OF CHANGES IN EQUITY

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 October 2021	123,000	207,000	(251,602)	78,398
Year ended 30 September 2022:				
Profit and total comprehensive income	-	-	-	-
Balance at 30 September 2022	123,000	207,000	(251,602)	78,398
Year ended 30 September 2023:				
Profit and total comprehensive income	-	-	-	-
Balance at 30 September 2023	123,000	207,000	(251,602)	78,398

# GOOGLY ESPORTS PLC

## STATEMENT OF CASH FLOWS

*FOR THE YEAR ENDED 30 SEPTEMBER 2023*

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities			-		-
Net increase in cash and cash equivalents			-		-
Cash and cash equivalents at beginning of year			695		695
Cash and cash equivalents at end of year			695		695



# GOOGLY ESPORTS PLC

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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### **1 Accounting policies**

#### **Company information**

Googly Esports PLC is a private company limited by shares incorporated in England and Wales. The registered office is 9th Floor, 16 Great Queen Street, London, WC2B 5DG.

#### **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.

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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue for the foreseeable future.

The directors are confident that the company will have sufficient cash resources to meet its liabilities for at least 12 months from the date of signing this report and as such the accounts have been prepared on a going concern basis. There is £83,343 of unpaid share capital which can be called upon to cover the running costs for the next 12 months if required.

#### **1.3 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, 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.

#### **1.6 Equity instruments**

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

# GOOGLY ESPORTS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

### 3 Auditor's remuneration

The audit remuneration in the year is £0 (2022: £0) due to the accounts remaining dormant.

### 4 Employees

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

	2023 Number	2022 Number
Directors	2	2

### 5 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £	2022 £
Profit before taxation	-	-
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	-	-
Taxation charge in the financial statements	-	-

The company has carried forward losses of £210,275 (2022 - £210,275).

No deferred tax asset was recognised in the financial statements for the years ended 30 September 2023 and 30 September 2022 on the basis that it was not certain when the losses would be utilised.

The amount of the deferred asset not recognised is £39,952 (2022 - £39,952). There is no expiry date on timing differences, unused tax losses or tax credit.

# GOOGLY ESPORTS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

<b>6 Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Amounts falling due within one year:		
Other debtors	83,343	83,343

<b>7 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Accruals and deferred income	5,640	5,640

<b>8 Share capital</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of 0.1p each	123,000,000	123,000,000	123,000	123,000

83,343,000 (2022: 83,343,000) of the shares issued were not paid up at the yearend and remain outstanding as at the accounts signing date.

### 10 Ultimate controlling party

The ultimate parent company is Googly Media Holdings PTE Ltd, a company incorporated in Singapore. Its registered office is 101 Telok Ayer Street, #03-02, Postal 068574.

Googly Media Holdings PTE Ltd is the parent company of the smallest and largest group for which group accounts are prepared.

<b>11 Cash absorbed by operations</b>	<b>2023</b>	<b>2022</b>
	£	£
Profit for the year after tax	-	-
Cash absorbed by operations	-	-

<b>12 Analysis of changes in net funds</b>	<b>1 October 2022</b>	<b>30 September 2023</b>
	£	£
Cash at bank and in hand	695	695

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.