

Unaudited Financial Statements
for the Year Ended 31 December 2015
for
Sports Gaming Limited

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for the Year Ended 31 December 2015**

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Sports Gaming Limited

Company Information
for the Year Ended 31 December 2015

DIRECTOR: J W Saumarez Smith

REGISTERED OFFICE: 16 Rugby Street
London
WC1N 3QZ

REGISTERED NUMBER: 04328588 (England and Wales)

ACCOUNTANTS: Silbury Sherborne Limited
York House
Coldharbour Business Park
Sherborne
DT9 4JW

Statement of Financial Position
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	4		26,755		42,082
Property, plant and equipment	5		<u>1,886</u>		<u>3,454</u>
			28,641		45,536
CURRENT ASSETS					
Debtors: amounts falling due within one year	6	416,746		247,482	
Debtors: amounts falling due after more than one year	6	47,185		-	
Cash at bank		<u>52,158</u>		<u>66,285</u>	
		516,089		313,767	
CREDITORS					
Amounts falling due within one year	7	<u>682,734</u>		<u>60,689</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(166,645)</u>		<u>253,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(138,004)		298,614
CREDITORS					
Amounts falling due after more than one year	8		-		221,070
NET (LIABILITIES)/ASSETS			<u>(138,004)</u>		<u>77,544</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Retained earnings			<u>(148,004)</u>		<u>67,544</u>
SHAREHOLDERS' FUNDS			<u>(138,004)</u>		<u>77,544</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 December 2015

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 September 2016 and were signed by:

J W Saumarez Smith - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. STATUTORY INFORMATION

Sports Gaming Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible fixed assets (including purchased domain names) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives, not to exceed ten years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Finance leases

Assets purchased by the company that are subject to finance leases are disclosed in the financial statements as debtors receivable at an amount equal to the net investment in the lease. The net investment is calculated as the gross investment (minimum lease payments receivable by the lessor plus any unguaranteed residual value accruing to the lessor) discounted for the interest rate implicit in the lease.

Finance income is recognised in the income statement as a constant periodic rate of return on the lessor's net investment in the finance lease.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

2. ACCOUNTING POLICIES - continued

Going concern

When preparing these financial statements, the management have made an assessment of the entity's ability to continue as a going concern. An entity is a going concern unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate management have taken into account all available information about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue. Based upon the continued support of the Director in providing working capital to the company and the intention to continue to trade with expectation of improved results in the future, management believe that the going concern basis for preparation of the accounts remains appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. INTANGIBLE FIXED ASSETS

	Domain name £
COST	
At 1 January 2015	61,309
Additions	13,346
Disposals	(13,346)
At 31 December 2015	<u>61,309</u>
AMORTISATION	
At 1 January 2015	19,227
Amortisation for year	15,327
At 31 December 2015	<u>34,554</u>
NET BOOK VALUE	
At 31 December 2015	<u>26,755</u>
At 31 December 2014	<u>42,082</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

5. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 January 2015	13,745
Additions	1,186
At 31 December 2015	<u>14,931</u>
DEPRECIATION	
At 1 January 2015	10,291
Charge for year	2,754
At 31 December 2015	<u>13,045</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,886</u>
At 31 December 2014	<u>3,454</u>

6. DEBTORS

	31.12.15 £	31.12.14 £
Amounts falling due within one year:		
Trade debtors	145,458	47,635
Amounts receivable in respect of finance leases	28,279	-
Other debtors	106,406	127,378
Tax	-	25,000
VAT	9,974	7,003
Deferred tax asset	92,967	20,296
Prepayments and accrued income	<u>33,662</u>	<u>20,170</u>
	<u>416,746</u>	<u>247,482</u>
Amounts falling due after more than one year:		
Amounts receivable in respect of finance leases	<u>47,185</u>	<u>-</u>
Aggregate amounts	<u>463,931</u>	<u>247,482</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade creditors	3,101	212
Social security and other taxes	5,386	6,774
Other creditors	4,770	3,703
Directors' loan accounts	<u>669,477</u>	<u>50,000</u>
	<u>682,734</u>	<u>60,689</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.15	31.12.14
	£	£
Directors' loan accounts	-	221,070

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
			£	£
10,000	Ordinary	£1	10,000	10,000

10. RELATED PARTY DISCLOSURES

During the period the Director advanced an interest free loan to the company. At the balance sheet date the amount due to the company was £669,477 (2015 £271,070).

11. FIRST YEAR ADOPTION

FRS 102 Schedule 1A has been adopted early for the period from 1 January 2015.

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.