

REGISTERED NUMBER: 04328588 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Sports Gaming Limited

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for the Year Ended 31 December 2017**

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Sports Gaming Limited

Company Information
for the Year Ended 31 December 2017

DIRECTOR: J W Saumarez Smith

REGISTERED OFFICE: 16 Rugby Street
London
WC1N 3QZ

REGISTERED NUMBER: 04328588 (England and Wales)

ACCOUNTANTS: Silbury Sherborne Limited
Oak Apple House
North Street
Milborne Port
Sherborne
Dorset
DT9 5EW

Sports Gaming Limited (Registered number: 04328588)

Statement of Financial Position
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		7,536		20,114
Property, plant and equipment	5		<u>495</u>		<u>393</u>
			8,031		20,507
CURRENT ASSETS					
Debtors	6	430,139		403,363	
Cash at bank		<u>82,051</u>		<u>113,533</u>	
		512,190		516,896	
CREDITORS					
Amounts falling due within one year	7	<u>999,064</u>		<u>805,922</u>	
NET CURRENT LIABILITIES			<u>(486,874)</u>		<u>(289,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(478,843)</u>		<u>(268,519)</u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Retained earnings			<u>(488,843)</u>		<u>(278,519)</u>
SHAREHOLDERS' FUNDS			<u>(478,843)</u>		<u>(268,519)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

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 2018 and were signed by:

J W Saumarez Smith - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

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 assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Domain name is being amortised evenly over its estimated useful life of nil years.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

2. ACCOUNTING POLICIES - continued

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.

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 (2016 - 8) .

4. INTANGIBLE FIXED ASSETS

	Domain name £
COST	
At 1 January 2017	
and 31 December 2017	<u>71,173</u>
AMORTISATION	
At 1 January 2017	51,059
Amortisation for year	<u>12,578</u>
At 31 December 2017	<u>63,637</u>
NET BOOK VALUE	
At 31 December 2017	<u>7,536</u>
At 31 December 2016	<u>20,114</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

5. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 January 2017	14,931
Additions	746
At 31 December 2017	<u>15,677</u>
DEPRECIATION	
At 1 January 2017	14,538
Charge for year	644
At 31 December 2017	<u>15,182</u>
NET BOOK VALUE	
At 31 December 2017	<u>495</u>
At 31 December 2016	<u>393</u>

6. DEBTORS

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Trade debtors	49,678	58,317
Amounts receivable in respect of finance leases	14,456	32,729
Other debtors	115,767	118,655
VAT	12,289	10,944
Deferred tax asset	164,051	111,135
Prepayments and accrued income	<u>73,898</u>	<u>57,127</u>
	<u>430,139</u>	<u>388,907</u>
Amounts falling due after more than one year:		
Amounts receivable in respect of finance leases	-	<u>14,456</u>
Aggregate amounts	<u>430,139</u>	<u>403,363</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	-	5,064
Social security and other taxes	4,567	5,882
Other creditors	4,884	5,083
Directors' loan accounts	<u>989,613</u>	<u>789,893</u>
	<u>999,064</u>	<u>805,922</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
100,000	Ordinary	10p	<u>10,000</u>	<u>10,000</u>

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.