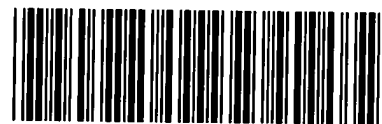


Football Now Limited
Filleted Unaudited Financial Statements
31 December 2017

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Football Now Limited
Statement of Financial Position
31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	150,000	—
Current assets			
Debtors	6	829,566	1,262,678
Cash at bank and in hand		<u>1,890,004</u>	<u>651,766</u>
		2,719,570	1,914,444
Creditors: amounts falling due within one year	7	<u>479,429</u>	<u>413,714</u>
Net current assets		2,240,141	1,500,730
Total assets less current liabilities		2,390,141	1,500,730
Net assets		<u>2,390,141</u>	<u>1,500,730</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>2,380,141</u>	<u>1,490,730</u>
Shareholders funds		<u>2,390,141</u>	<u>1,500,730</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

Football Now Limited

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on ~~26/09/18~~ and are signed on behalf of the board by:


Mr Luca Athos Puccinelli
Director

Company registration number: 09370689

The notes on pages 3 to 6 form part of these financial statements.

Football Now Limited
Notes to the Financial Statements
Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Grosvenor Street, Mayfair, London, W1K 4QG, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Football Now Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

Football Now Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

5. Investments

	Other investments £
Cost	
At 1 January 2017	–
Additions	150,000
At 31 December 2017	150,000
Impairment	
At 1 January 2017 and 31 December 2017	–
Carrying amount	
At 31 December 2017	150,000
At 31 December 2016	–

6. Debtors

	2017 £	2016 £
Trade debtors	735,232	1,252,678
Called up share capital not paid	10,000	10,000
Prepayments and accrued income	40,328	–
Director's loan account	4,499	–
Other debtors	39,507	–
	829,566	1,262,678

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,675	7,385
Accruals and deferred income	220,218	89,548
Corporation tax	211,980	296,744
Social security and other taxes	10,556	4,037
Other creditors	29,000	16,000
	479,429	413,714

Football Now Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr. Luca Athos Puccinelli	—	4,499	4,499

	2016		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr. Luca Athos Puccinelli	—	—	—

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed.