

Registered number: 10776184

MYWORLD INTERNATIONAL LIMITED

ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2017



MYWORLD INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	C N Thomson (appointed 18 January 2018, resigned 20 February 2019) M Sedovnik (appointed 17 May 2017) R W Pieta (appointed 20 June 2017) F J F Grave Silva (appointed 17 May 2017, resigned 25 October 2018)
Company secretary	D A Garvey (appointed 07 January 2019) Hexagon TDS Limited (appointed 17 May 2017)
Registered number	10776184
Registered office	3rd Floor 40 Bank Street London England E14 5NR

MYWORLD INTERNATIONAL LIMITED

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MYWORLD INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the period ended 31 December 2017.

The company was incorporated on 17 May 2017 under the registered name Cashback World Europe Limited and subsequently changed its name to myWorld Europe Limited on 9 November 2017 and thereafter on 4 January 2018 to myWorld International Limited. The company did not generate any turnover during the period.

Directors' responsibilities statement

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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 to 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.

Directors

The directors who served during the period are noted on the company information page.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

M Sedovnik
Director

Date: 28.3.19



MYWORLD INTERNATIONAL LIMITED

**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT
TO THE DIRECTORS OF MYWORLD INTERNATIONAL LIMITED
FOR THE PERIOD ENDED 31 DECEMBER 2017**

We have reviewed the financial statements of myWorld International Limited for the period ended 31 December 2017, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 05/12/2018. Our review has been undertaken so that we might state to the company's directors those matters that we have agreed with them in our engagement letter 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 directors, as a body, for our work, for this report or the conclusions we have formed.

Directors' Responsibility for the Financial Statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2017, and of its loss for the period then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Ph F Cooper Parry Group Limited

PKF Cooper Parry Group Limited

Chartered Accountants

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

28 MARCH 2019

MYWORLD INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2017

	2017 £
Administrative expenses	(2,354)
(Loss)/profit for the financial period	<u><u>(2,354)</u></u>

There were no recognised gains and losses for 2017 other than those included in the profit and loss account:

There was no other comprehensive income for 2017.

The notes on pages 6 to 9 form part of these financial statements.

MYWORLD INTERNATIONAL LIMITED
REGISTERED NUMBER: 10776184

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £
Fixed assets		
Investments	2	259,055
		<u>259,055</u>
Current assets		
Debtors: amounts falling due within one year	3	100
		<u>100</u>
Creditors: amounts falling due within one year	4	(261,409)
		<u>(261,409)</u>
Net current (liabilities)/assets		<u>(261,309)</u>
Net (liabilities)/assets		<u><u>(2,254)</u></u>
Capital and reserves		
Called up share capital	5	100
Profit and loss account		(2,354)
		<u>(2,254)</u>
Shareholders funds		<u><u>(2,254)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Sedovnik
Director

Date:

28.3.19

The notes on pages 6 to 9 form part of these financial statements.

MYWORLD INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2017

	Called up share capital £	Profit and loss account £	Total equity £
Loss for the period	-	(2,354)	(2,354)
Total comprehensive income for the period	-	(2,354)	(2,354)
Shares issued during the period (note 5)	100	-	100
At 31 December 2017	100	(2,354)	(2,254)

The notes on pages 6 to 9 form part of these financial statements.

MYWORLD INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

myWorld International Limited ("the company") is a limited company incorporated on 17 May 2017 and is domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for a period of 32 weeks ended 31 December 2017.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland including Section 1A of FRS 102 and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence of the foreseeable future. At 31 December 2017 the company's current liabilities exceeded current assets by £261,309. The company has net liabilities of £2,254.

The directors have reviewed the trading expectations and assessed the current and future sources of funding for the next twelve months which show the company is able to meet its liabilities as they fall due. Based on these trading expectations and the continued support of its parent company and fellow subsidiary company, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Disclosure exemptions

The company has adopted the following disclosure exemptions:

As the company is the parent company of a small group the company has taken advantage of the FRS 102 Section 9.3e exemption from preparing consolidated financial statements.

1.4 Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

MYWORLD INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

1. Accounting policies (continued)

1.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as other debtors and creditors, loans from banks and other third parties, loans to related parties and investments.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

2. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	259,055
At 31 December 2017	<u>259,055</u>
Net book value	
At 31 December 2017	<u><u>259,055</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the company at 31 December 2017:

Name	Country of incorporation	Class of shares	Holding	Principal activity
myWorld Austria GmbH	Austria	Ordinary	100 %	*
myWorld s.r.o.	Czech Prague	Ordinary	100 %	*
myWorld Slovakia s.r.o.	Slovakia	Ordinary	100 %	*
myWorld Poland sp. z o.o.	Poland	Ordinary	100 %	*

MYWORLD INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

2. Fixed asset investments (continued)

*The principal activity of each undertaking is holding a portfolio of brands and products for loyalty programmes.

On 12 October 2017, myWorld International Limited purchased 100% of the share capital in myWorld Austria GmbH. The registered address of myWorld Austria GmbH is Grazbachgasse 87-93, 8010 Graz.

On 21 September 2017, myWorld International Limited purchased 100% of the share capital in myWorld s.r.o. The registered address of myWorld s.r.o. is Praze 6, Evropska 2591/33e PSC 160 00.

On 21 September 2017, myWorld International Limited purchased 100% of the share capital in myWorld Slovakia s.r.o. The registered address of myWorld Slovakia s.r.o. is Einsteinova 25, 851 01 Bratislava.

On 1 September 2017, myWorld International Limited purchased 100% of the share capital in myWorld Poland sp. z.o.o. The registered address of myWorld Poland sp. z.o.o is Kosciuszki 169, 40-524 Katowice, Poland.

3. Debtors

	2017 £
Called up share capital not paid	100

4. Creditors: Amounts falling due within one year

	2017 £
Bank overdrafts	12
Amounts owed to related parties	261,397
	<u>261,409</u>

5. Share capital

	2017 £
Allotted, called up and unpaid	
100 Ordinary shares of £1 each	100

On incorporation, 100 Ordinary shares were issued at par.

MYWORLD INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

6. Related party transactions

Included in creditors at 31 December 2017 is £261,397 due to a company under common control.

7. Controlling party

The immediate and ultimate parent company at the balance sheet date is mWI myWorld International Limited, previously called Cashback World International Limited, a company registered in Hong Kong.

On 8 January 2018, myWorld Holdings Limited became the immediate and ultimate parent company of myWorld International Limited.