

Dark Horses Sports Marketing Limited

Unaudited Financial Statements

For Filing with Registrar

For the 8 month period ended 31 December 2017

Company Registration No. 09965721 (England and Wales)

Dark Horses Sports Marketing Limited

Company Information

Directors	D Brooke-Taylor H Calcraft S Dent A Nairn S Ellse	(Appointed 20 December 2017)
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Company number	09965721
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Registered office	180 Exmouth House 3-11 Pine Street London EC1R 0JH
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Accountants	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
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Business address	160 Exmouth House 3-11 Pine Street London EC1R 0JH
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Dark Horses Sports Marketing Limited

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Dark Horses Sports Marketing Limited

Balance Sheet

As at 31 December 2017

		31 December 2017		30 April 2017	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		570		-
Tangible assets	4		2,000		-
Current assets					
Debtors	5	429,200		224,491	
Cash at bank and in hand		2,400		-	
		<u>431,600</u>		<u>224,491</u>	
Creditors: amounts falling due within one year	6	<u>(528,887)</u>		<u>(288,742)</u>	
Net current liabilities			<u>(97,287)</u>		<u>(64,251)</u>
Total assets less current liabilities			<u>(94,717)</u>		<u>(64,251)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(94,817)</u>		<u>(64,351)</u>
Total equity			<u>(94,717)</u>		<u>(64,251)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Dark Horses Sports Marketing Limited

Balance Sheet (Continued)

As at 31 December 2017

The financial statements were approved by the board of directors and authorised for issue on 27 September 2018 and are signed on its behalf by:

S Dent
Director

Company Registration No. 09965721

Dark Horses Sports Marketing Limited

Notes to the Financial Statements

For the period ended 31 December 2017

1 Accounting policies

Company information

Dark Horses Sports Marketing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 180 Exmouth House, 3-11 Pine Street, London, EC1R 0JH.

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 as applicable to companies subject to the small companies regime.

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 pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end, the company's accounts show a net liability position. However, the company receives support from Lucky Generals Limited which has confirmed that it will not seek repayment of its loan balance with the company until resources of the company permit for a period of not less than 12 months from the date of signing these accounts. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% straight line
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Dark Horses Sports Marketing Limited

Notes to the Financial Statements (Continued)

For the period ended 31 December 2017

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Work in progress is recognised as costs that have been incurred during the year, where the revenue is to be recognised in the following period as per the revenue recognition policy. Work in progress is stated at the lower of the costs incurred and the estimated amount that is going to be charged as revenue in the following period.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.8 Equity instruments

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

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 5 (2017 - 4).

Dark Horses Sports Marketing Limited

Notes to the Financial Statements (Continued)

For the period ended 31 December 2017

3 Intangible fixed assets

	Other £
Cost	
At 1 May 2017	-
Additions	708
	<u>708</u>
At 31 December 2017	708
	<u>708</u>
Amortisation and impairment	
At 1 May 2017	-
Amortisation charged for the period	138
	<u>138</u>
At 31 December 2017	138
	<u>138</u>
Carrying amount	
At 31 December 2017	570
	<u>570</u>
At 30 April 2017	-
	<u>-</u>

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 May 2017	-
Additions	2,057
	<u>2,057</u>
At 31 December 2017	2,057
	<u>2,057</u>
Depreciation and impairment	
At 1 May 2017	-
Depreciation charged in the period	57
	<u>57</u>
At 31 December 2017	57
	<u>57</u>
Carrying amount	
At 31 December 2017	2,000
	<u>2,000</u>
At 30 April 2017	-
	<u>-</u>

Dark Horses Sports Marketing Limited

Notes to the Financial Statements (Continued)

For the period ended 31 December 2017

5	Debtors	31 December	30 April
		2017	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	98,145	224,491
	Amounts due from group undertakings	27,640	-
	Other debtors	303,415	-
		<u>429,200</u>	<u>224,491</u>
		<u><u>429,200</u></u>	<u><u>224,491</u></u>
6	Creditors: amounts falling due within one year	31 December	30 April
		2017	2017
		£	£
	Trade creditors	15,644	41,721
	Amounts due to group undertakings	172,843	151,097
	Other taxation and social security	66,437	57,116
	Other creditors	273,963	38,808
		<u>528,887</u>	<u>288,742</u>
		<u><u>528,887</u></u>	<u><u>288,742</u></u>
7	Called up share capital	31 December	30 April
		2017	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary of £1 each	-	100
	1,000 Ordinary of 10p each	100	-
		<u>100</u>	<u>-</u>
		<u><u>100</u></u>	<u><u>-</u></u>

8 Related party transactions

During the year, the company was owed £27,640 from Lucky Enterprises Group Limited, a related party by virtue of common directorship.

During the year, the company owed £172,843 to Lucky Generals Limited, a related party by virtue of common directorship.

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.