

BETEXTRA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2019

BETEXTRA LIMITED
REGISTERED NUMBER: 07348875

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	222,280	278,585
Current assets			
Debtors: amounts falling due within one year	5	15,521	21,913
Cash at bank and in hand		72,434	69,279
		<u>87,955</u>	<u>91,192</u>
Creditors: amounts falling due within one year	6	<u>(197,043)</u>	<u>(280,555)</u>
Net current liabilities		(109,088)	(189,363)
Total assets less current liabilities		<u>113,192</u>	<u>89,222</u>
Provisions for liabilities			
Deferred tax	7	(25,290)	(31,941)
Net assets		<u><u>87,902</u></u>	<u><u>57,281</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		87,901	57,280
		<u><u>87,902</u></u>	<u><u>57,281</u></u>

BETEXTRA LIMITED
REGISTERED NUMBER: 07348875

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2019

The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 May 2020.

R J Holmes

Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. General information

Betextra Limited is a private company limited by shares, incorporated in England and Wales (registered number: 07348875). Its registered office is 13 Frederick Street, Rotherham, South Yorkshire, S60 1QN. The principal activity of the Company throughout the year continued to be that of gambling and betting services.

2. Accounting policies

2.1 Basis of preparation of financial statements

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 and the Companies Act 2006.

The Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Fixtures and fittings	- 10 years straight line
Gaming machines	- 4 years straight line
Computer equipment	- 4 years straight line & 6 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.6 Current and deferred taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2018 - 12).

BETEXTRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

4. Tangible fixed assets

	Fixtures and fittings £	Gaming machines £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2018	409,770	80,700	42,399	532,869
Additions	2,286	-	-	2,286
At 31 August 2019	412,056	80,700	42,399	535,155
Depreciation				
At 1 September 2018	181,098	53,365	19,821	254,284
Charge for the year on owned assets	41,205	9,112	8,274	58,591
At 31 August 2019	222,303	62,477	28,095	312,875
Net book value				
At 31 August 2019	189,753	18,223	14,304	222,280
At 31 August 2018	228,672	27,335	22,578	278,585

BETEXTRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

5. Debtors

	2019 £	2018 £
Other debtors	5,000	11,530
Prepayments	10,521	10,383
	<u>15,521</u>	<u>21,913</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	18,349	-
Other taxation and social security	6,659	4,986
Other creditors	98,908	245,555
Accruals and deferred income	73,127	30,014
	<u>197,043</u>	<u>280,555</u>

7. Deferred taxation

	2019 £	2018 £
At beginning of year	(31,941)	(14,400)
Charged to profit or loss	6,651	(17,541)
At end of year	<u>(25,290)</u>	<u>(31,941)</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	25,402	32,112
Pension surplus	(112)	(171)
	<u>25,290</u>	<u>31,941</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.