

REGISTERED NUMBER: 02386775 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
INTERNATIONAL SPORTS MANAGEMENT LIMITED

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for the Year Ended 31 December 2017**

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INTERNATIONAL SPORTS MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTOR: Mr A H Chandler

REGISTERED OFFICE: Cherry Tree Farm
Cherry Tree Lane
Rostherne
Cheshire
WA14 3RZ

REGISTERED NUMBER: 02386775 (England and Wales)

ACCOUNTANTS: Hanleys
Chartered Accountants
Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

BALANCE SHEET
31 December 2017

| | Notes | 31.12.17 £ | £ | 31.12.16 £ | £ |
|--|-------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 14,483 | | 22,766 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 3,653,285 | | 4,641,144 | |
| Cash at bank and in hand | | <u>197,192</u> | | <u>152,537</u> | |
| | | 3,850,477 | | 4,793,681 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>3,726,068</u> | | <u>4,678,925</u> | |
| NET CURRENT ASSETS | | | <u>124,409</u> | | <u>114,756</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>138,892</u> | | <u>137,522</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Retained earnings | 8 | | <u>138,792</u> | | <u>137,422</u> |
| SHAREHOLDERS' FUNDS | | | <u>138,892</u> | | <u>137,522</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 26 September 2018 and were signed by:

Mr A H Chandler - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

International Sports Management 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 preparation

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.

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

Going Concern

This has been taken into consideration when reviewing the cashflows of the company for the foreseeable future, and given this, in the opinion of the directors it is acceptable to prepare the accounts on a going concern basis.

Turnover

Turnover derived from client representation is recognised in line with the benefits accruing to the client which is typically over the term of the contract to which it relates or in line with the contractual invoicing patterns. In the case of event management and corporate hospitality, turnover is typically recognised on completion of the related event or events. Where an annual programme of events is managed, turnover is recognised evenly over that period.

Turnover excludes value added tax and similar sales-related taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 33.33% 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 balance sheet 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2016 - 27) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|----------------|
| COST | | | |
| At 1 January 2017 | 48,419 | 67,146 | 115,565 |
| Additions | - | 1,200 | 1,200 |
| At 31 December 2017 | <u>48,419</u> | <u>68,346</u> | <u>116,765</u> |
| DEPRECIATION | | | |
| At 1 January 2017 | 30,711 | 62,088 | 92,799 |
| Charge for year | 6,480 | 3,003 | 9,483 |
| At 31 December 2017 | <u>37,191</u> | <u>65,091</u> | <u>102,282</u> |
| NET BOOK VALUE | | | |
| At 31 December 2017 | <u>11,228</u> | <u>3,255</u> | <u>14,483</u> |
| At 31 December 2016 | <u>17,708</u> | <u>5,058</u> | <u>22,766</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|------------------|------------------|
| | 31.12.17 | 31.12.16 |
| | £ | £ |
| Trade debtors | 2,122,646 | 3,199,892 |
| Other debtors | 38,895 | 55,561 |
| Amounts due from Holding co | 1,118,276 | 1,126,904 |
| Directors' current accounts | 132,005 | 125,324 |
| Prepayments and accrued income | 241,463 | 133,463 |
| | <u>3,653,285</u> | <u>4,641,144</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 | 31.12.16 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 1,612,567 | 3,572,381 |
| Amounts owed to group undertakings | 4,784 | 17,699 |
| Taxation | 66,872 | 43,847 |
| Social security and other taxes | 127,642 | 194,520 |
| Other creditors | 325,000 | - |
| Due to Holding company | 613,169 | - |
| Accruals and deferred income | 976,034 | 850,478 |
| | <u>3,726,068</u> | <u>4,678,925</u> |

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.17 | 31.12.16 |
|---------|----------|----------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

8. RESERVES

| | Retained earnings £ |
|---------------------|------------------------|
| At 1 January 2017 | 137,422 |
| Profit for the year | 1,370 |
| At 31 December 2017 | <u>138,792</u> |

9. RELATED PARTY DISCLOSURES

At the year end A H Chandler, a director of the company, has a loan balance of £132,005 (2016 : £125,324).
The maximum outstanding in the period was £132,005 (2016 : £125,324).

There is an intercompany balance with ISM Holdings Pte Limited (Ireland), the intermediate holding company, which is detailed in note 6.

There is an intercompany balance with ISM Corporate Holdings Limited, the ultimate parent company, which is detailed in note 7.

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.