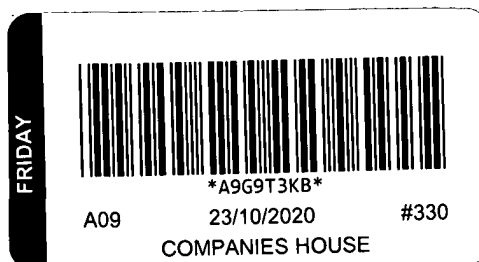


Matchurban

Annual report and financial statements
for the year ended 31 October 2018

Registered number: 2540202



Matchurban

Annual report and financial statements

for the year ended 31 October 2018

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Directors' report for the year ended 31 October 2018

The directors present their annual report together with the audited financial statements of the company for the year ended 31 October 2018.

Principal activities

The principal activity of the company is the provision of leisure services and entertainment facilities.

Results and dividends

The results of the year are set out on page 6. The directors do not recommend payment of a dividend (2017: £nil).

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks and uncertainties. A discussion of these risks and uncertainties on a group basis, in the context of the Red Poppy (UK) Limited group ("the group"), of which the company is a member, is provided in the directors' report of the consolidated financial statements of Red Poppy (UK) Limited.

Key performance indicators ("KPIs")

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Financial risk management

The company is exposed to a variety of financial risks which result from both its operating and investing activities. The board is responsible for coordinating the company's risk management and focuses on actively securing the company's short to medium term cash flows.

The company does not actively engage in the trading of financial assets and has no financial derivatives.

The most significant financial risks to which the company is exposed to are described below:

Liquidity risk

The company seeks to manage risks to ensure sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. Working capital requirements are met principally out of cash.

Credit risk

Credit risk arises from cash and deposits with banks and financial institutions. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted.

Directors

The directors of the company who served during the year and up to the date of signing the financial statements were:

I Imrie (resigned 31 December 2018)
DJ Horrocks (resigned 30 September 2020)
WEP Noble (appointed 31 December 2018)

Qualifying third party indemnity provisions

Following shareholder approval, the company has put in place an indemnity for its directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. This was in force during the financial year and also at the date of signing the financial statements.

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Directors' report for the year ended 31 October 2018 (continued)

Small companies exemption

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

The directors have also taken advantage of the small company exemptions provided by section 414B of the Companies Act 2006 and have not prepared a strategic report.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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.

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 enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board

P Blain

PN Blain

Company secretary

21 October 2020

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Independent auditors' report to the members of Matchurban

Report on the audit of the financial statements

Opinion

In our opinion, Matchurban's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of financial position as at 31 October 2018; the Income statement, the Statement of changes in equity for the year then ended; the Statement of accounting policies; and the notes to the financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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Independent auditors' report to the members of Matchurban (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion on, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the year ended 31 October 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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Independent auditors' report to the members of Matchurban (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

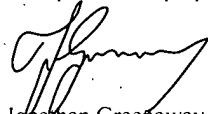
Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Jonathan Greenaway (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne
21 October 2020

Matchurban

Income statement for the year ended 31 October 2018

		2018	2017
	Note	£'000	£'000
Administrative expenses		(454)	(454)
Other operating income		454	454
Result before taxation	1	-	-
Tax on result on ordinary activities	2	-	-
Result for the financial year		-	-

All amounts relate to continuing operations.

The company has no recognised gains or losses other than those included in the results above, and therefore no statement of recognised gains and losses has been prepared.

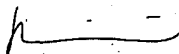
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Statement of financial position as at 31 October 2018

	Note	2018 £'000	2017 £'000
Current assets			
Cash at bank and in hand		7	7
Net current assets		7	7
Net assets		7	7
Capital and reserves			
Called up share capital	3	-	-
Retained earnings		7	7
Total shareholders' funds		7	7

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" as amended by Section 1A "Small Entities".

The financial statements on pages 6 to 13 were approved by the board of directors on 21 October 2020 and are signed on its behalf by:



WEP Noble
Director

Matchurban
Registered number: 2540202

Matchurban

Statement of changes in equity for the year ended 31 October 2018

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance as at 1 November 2016	-	7	7
Total comprehensive income for the year	-	-	-
Balance as at 31 October 2017	-	7	7
Balance as at 1 November 2017	-	7	7
Total comprehensive result for the year	-	-	-
Balance as at 31 October 2018	-	7	7

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Statement of accounting policies

General Information

Matchurban ('the Company') is a company that provides leisure services and entertainment facilities. The company is a private unlimited company and is incorporated in and domiciled in England. The address of its registered office is Suite A, 1st Floor, Block B, 5th Avenue Plaza, Team Valley, Gateshead, Tyne & Wear, NE11 0BL.

Statement of compliance

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom".

Basis of accounting

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" as amended by Section 1A "Small Entities."

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company's shareholders.

The Company has taken advantage of the following exemptions:

- (i) from preparing a statement of cash flows, required under Section 7 of FRS 102 and para 3.17(d), on the basis that it is a small company;
- (ii) from presenting certain financial instrument disclosures, as required by FRS 102 sections 11 and 12;
- (iii) from presenting a reconciliation of the number of shares outstanding at the beginning and end of the year as required by FRS 102 paragraph 4.12(a)(iv);
- (iv) from preparing certain financial instrument disclosures providing equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated as required by paragraphs 11.39 to 11.48(a) of FRS102; and
- (v) from disclosing the company's key management personnel compensation as required by FRS 102 para 33.7

Matchurban

Statement of accounting policies (continued)

Operating leases

Operating lease payments are charged to the profit and loss account on a straight-line basis over the term of the lease.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that results in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the year in which timing differences reverse, based on taxation rates and laws substantively enacted at the balance sheet date.

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors are of the view that there are no such judgements or uncertainties which would require disclosure in these financial statements.

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Notes to the financial statements for the year ended 31 October 2018

1 Result before taxation

The audit fee in the current and prior year has been borne by the parent company.

There were no employees employed by the company during the year (2017: none).

None of the directors received any emoluments for their services to the company (2017: £nil).

The result before taxation is arrived at after charging property rental charges of £454,000 (2017 - £454,000).

2 Tax on result on ordinary activities

(a) Analysis of tax charge in the year

	2018 £'000	2017 £'000
Total current tax	-	-
Total deferred tax	-	-
Tax on result on ordinary activities	-	-

(b) Factors affecting the tax charge for the year

The tax assessed for the year is the same as (2017: the same as) the standard rate of corporation tax in the UK.

(c) Factors that may affect future tax charges

The 19% standard rate of corporation tax in the UK has been in effect since 1 April 2017. Accordingly, the company's profits for this accounting year are taxed at a rate of 19%.

The UK corporation tax rate will be further reduced to 17% for the financial year beginning 1 April 2020 and this was substantively enacted in the Finance Act 2016. As the majority of the temporary differences are expected to reverse when the rate is 17%, this has been applied to the deferred tax assets and liabilities arising at the balance sheet date.

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Notes to the financial statements for the year ended 31 October 2018 (continued)

3 Called up share capital

	2018	2017
	£	£
Authorised		
1,000 (2017: 1,000) ordinary shares of £1 each	1,000	1,000
Allotted and fully paid		
100 (2017: 100) ordinary shares of £1 each	100	100

4 Lease commitments

The company has the following annual commitments in respect of non-cancellable operating leases expiring in the following years relating to land and buildings for which provision has not been made:

	2018	2017
	£'000	£'000
Within one year	454	454
Between one to five years	908	1,187
After more than five years	882	1,057
	2,244	2,698

5 Ultimate parent undertaking

The immediate parent undertaking is DC Gaming Limited, a company registered in England. The ultimate parent undertaking is RPFJ Limited, a company registered in Jersey. Red Poppy (UK) Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 October 2018 and RPFJ Limited the parent company of the largest group of undertakings to consolidate these financial statements. The consolidated financial statements of Red Poppy (UK) Limited can be obtained from the Company secretary, Suite A, 1st Floor, Block B, 5th Avenue Plaza, Team Valley, Gateshead, Tyne & Wear, NE11 0BL, and those of RPFJ Limited from 14 Britannia Place, Bath Street, St Helier, Jersey, JE2 4SU.

The ultimate controlling party is P Noble.

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Notes to the financial statements for the year ended 31 October 2018 (continued)

6 Related party transactions

Transactions with other RPFJ Limited group companies are not disclosed as the company has taken advantage of the exemption available under para 33.1A of FRS 102 not to disclose transactions with fellow subsidiaries under common ownership.

7 Events after the reporting period

In early 2020, the existence of a new coronavirus, now known as COVID-19, was confirmed and since this time COVID-19 has spread across the United Kingdom and a significant number of other countries. COVID-19 has caused disruption to businesses and economic activity. The Directors consider the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. As part of the company's ongoing review of going concern, the directors have reviewed the company's position in detail, including the impact of the recent outbreak of COVID-19 on the company's performance and no issues have been noted in respect of continued funding or the company's ability to continue as a going concern.