

Company Registration No. 4153464

Attheraces (UK) Limited

Report and Unaudited Financial Statements

31 December 2012



Attheraces (UK) Limited

Report and unaudited financial statements 2012

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Attheraces (UK) Limited

Report and unaudited financial statements 2012

Officers and professional advisers

Directors

Matthew Imi
Mark Winterbottom

Company Secretary

Teresa A Walsh

Registered Office

No 9 Kingsway
London
WC2B 6XF

Directors' report
For year ended 31 December 2012
Attheraces (UK) Limited

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2012

Review of developments and future prospects

The company has been dormant within the meaning of Section 480 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

The directors of the company during the year were

M A Imi

M J Winterbottom

Approved and signed on by order of the board



Teresa Walsh

Company Secretary

18 September 2013

Attheraces (UK) Limited

Profit and loss account

For the year ended 31 December 2012

	Note	2012 £'000	2011 £'000
Turnover		-	9,261
Cost of sales		-	(5,035)
Gross profit		-	4,226
Administrative expenses		-	(2,726)
Operating profit		-	1,500
Interest receivable and similar income		-	2
Profit on ordinary activities before taxation		-	1,502
Taxation credit/(charge)		-	(195)
Profit for the year transferred to reserves		-	1,307

The notes on pages 6-8 form part of these financial statements

Attheraces (UK) Limited

Reconciliation of movements in shareholders' funds For the year ended 31 December 2012

	2012 £'000	2011 £'000
Profit for the year	-	1,307
Opening shareholders' funds	2	6,028
Dividends	-	(7,333)
	<hr/>	<hr/>
Closing shareholders' funds	2	2
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The notes on pages 6-8 form part of these financial statements

Attheraces (UK) Limited

Balance sheet

As at 31 December 2012

Company Number: 4153464

	Note	2012 £'000	2011 £'000
Fixed assets			
Tangible assets		-	-
		-	-
Current assets			
Debtors	4	2	2
Cash at bank and in hand		-	-
		2	2
Creditors: amounts falling due within one year		-	-
Net current assets		2	2
Net assets		2	2
Capital and reserves			
Called up share capital		-	-
Share premium	5	-	-
Profit and loss account	5	2	2
Total shareholders' funds		2	2

For the year ended 31 December 2012, the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the 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 the accounts

These financial statements were approved and authorised for issue by the Board of Directors on 18 September 2013

Signed on behalf of the Board of Directors



Director

MATTHEW INCE

The notes on pages 6-8 form part of these financial statements

Attheraces (UK) Limited
Notes forming part of the financial statements
For the year ended 31 December 2012

1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below, and have been applied consistently in the current and preceding year.

Turnover

Turnover, which excludes value added tax, represents the gross inflow of economic benefit from Attheraces (UK) Limited's operating activities. The company's main sources of turnover are as follows:

The sale of broadcasting rights is recognised in the period in which the fixture occurred.

Turnover generated from betting commission agreements is recognised in the period in which the stakes were placed.

Other turnover is recognised when the relevant service is provided.

Foreign currency translation

Foreign currency transactions are converted to sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling on the balance sheet date. Exchange differences arising on retranslation of unsettled monetary assets and liabilities are taken to the profit and loss account.

Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred Taxation

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Deferred tax balances are recognised in respect of brought forward tax losses. The extent to which deferred tax assets are recognised is limited to the extent that the group anticipates making sufficient taxable profits in the future to absorb the utilisation of the brought forward losses. Deferred tax balances are not discounted.

Pension costs

The company is a member of a group personal defined contribution pension scheme. Contributions payable into this scheme and into employee personal pension plans are charged to the profit and loss account on a monthly basis as they become due. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

2. Operating profit

	2012 £'000	2011 £'000
Operating profit is stated after charging:		
Management recharge	-	5,694

Attheraces (UK) Limited
Notes forming part of the financial statements
For the year ended 31 December 2012

3. Information regarding directors and employees

	2012	2011
	£'000	£'000
Directors' emoluments		
Fees	-	-
Pension contributions	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

	2012	2011
	No.	No.
Average number of persons employed during the year (excluding directors)		
Sales and distribution	-	4
	<u>-</u>	<u>4</u>
	<u>-</u>	<u>4</u>

	2012	2011
	£'000	£'000
Staff costs during the year (excluding directors)		
Wages and salaries	-	421
Social security costs	-	50
Pension costs	-	26
	<u>-</u>	<u>497</u>
	<u>-</u>	<u>497</u>

4. Debtors

	2012	2011
	£'000	£'000
Amounts owed by group undertakings	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
All amounts fall due within one year	<u>2</u>	<u>2</u>

Attheraces (UK) Limited
Notes forming part of the financial statements
For the year ended 31 December 2012

5. Reconciliation of movement in profit and loss account and share premium account

Profit and loss account	2012 £'000	2011 £'000
Profit for the year	-	1,307
Profit and loss account brought forward	2	(31,123)
Reduction in Share Premium	-	37,151
Dividends	-	(7,333)
Profit and loss account carried forward	2	2

Share premium account	2012 £'000	2011 £'000
At 1 January	-	37,151
Reduction in Share Premium	-	(37,151)
At 31 December	-	-

6. Called up share capital

	2012 £	2011 £
Called up, allotted and fully paid:		
2 ordinary shares of £1 each	2	2

7. Related party disclosures

Attheraces Limited has incurred the cost of the company's annual return fee

8. Ultimate parent company and controlling party

The company is a subsidiary of Attheraces (Holdings) Limited which is the ultimate parent company and the ultimate controlling party