

Company Registration No 05476867 (England and Wales)

BPM BET PLUS MANAGEMENT COMPANY (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



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27/09/2012

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BPM BET PLUS MANAGEMENT COMPANY (UK) LIMITED

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BPM BET PLUS MANAGEMENT COMPANY (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 €	€	2010 €	€
Fixed assets					
Intangible assets	2	72,500		77,500	
Tangible assets	2	1,059		7,457	
		<u>73,559</u>		<u>84,957</u>	
Current assets					
Debtors	3	257,626		362,413	
Cash at bank and in hand		159,640		368,132	
		<u>417,266</u>		<u>730,545</u>	
Creditors' amounts falling due within one year		<u>(1,162,877)</u>		<u>(1,297,450)</u>	
Net current liabilities		<u>(745,611)</u>		<u>(566,905)</u>	
Total assets less current liabilities		<u>(672,052)</u>		<u>(481,948)</u>	
Capital and reserves					
Called up share capital	4	145		145	
Profit and loss account		(672,197)		(482,093)	
Shareholders' funds		<u>(672,052)</u>		<u>(481,948)</u>	

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27 September 2012



D J Sims
Director

Company Registration No 05476867

BPM BET PLUS MANAGEMENT COMPANY (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The reporting currency used in the financial statements for the previous period was Euro's

Foreign currency transactions have been translated at the following rates

Comparative figures for the Balance Sheet have been translated at the closing rate at 31 December 2010 equating to €1 167 £1,

Profit and Loss Account transactions in the period denominated in sterling have been translated at the Euro rate prevailing at the date of transaction,

Assets and liabilities at 31 December 2011 have been translated at the closing rate of €1 193 £1,

Issued share capital has been translated at the historic rate at the date of the share issue equating to €1 45 £1

The average rate for the period ended 31 December 2011 equated to €1 152 £1

The company is reliant on the continued support of other connected companies, including Atlantis World Group of Companies NV and B Plus Giocolegale Limited. The directors do not anticipate the withdrawal of this support in the foreseeable future and on this basis the financial statements have been prepared on the going concern basis

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

The company collects gaming revenue from a betting licence and online games through a licence issued by the Italian government. The company operates the concessionary licence through its trading branch based in Rome, Italy

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant	15% straight line basis
Commercial equipment	20% straight line

BPM BET PLUS MANAGEMENT COMPANY (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are discounted

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.8 Functional currency

The functional currency of the company is Euro's (€)

Share capital and accumulated losses are translated at historic rates with all other reserves translated at closing rates

2 Fixed assets

	Intangible assets €	Tangible assets €	Total €
Cost			
At 1 January 2011	100,000	33,281	133,281
Additions	-	259	259
At 31 December 2011	100,000	33,540	133,540
Depreciation			
At 1 January 2011	22,500	25,824	48,324
Charge for the year	5,000	6,657	11,657
At 31 December 2011	27,500	32,481	59,981
Net book value			
At 31 December 2011	72,500	1,059	73,559
At 31 December 2010	77,500	7,457	84,957

BPM BET PLUS MANAGEMENT COMPANY (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

3 Debtors

Debtors include an amount of £15,000 (2010 - £15,000) which is due after more than one year

4 Share capital

	2011	2010
	€	€
Allotted, called up and fully paid		
145 Ordinary shares of €1 each	<u>145</u>	<u>145</u>