

**TOPSCORE SPORTS LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**TOPSCORE SPORTS LIMITED**

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**Company Information**

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<b>Director</b>	J A Hoyle
<b>Registered number</b>	09111565
<b>Registered office</b>	2nd Floor 130 Shaftesbury Avenue London W1D 5EU

**TOPSCORE SPORTS LIMITED**  
**Registered number: 09111565**

**Balance sheet**  
**As at 30 June 2019**

	Note	2019 €	2018 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	6,065,400	661,224
Cash at bank and in hand		1,068,848	1,768,464
		<u>7,134,248</u>	<u>2,429,688</u>
Creditors: amounts falling due within one year	5	(6,799,678)	(2,324,457)
<b>Net current assets</b>		<b>334,570</b>	<b>105,231</b>
<b>Net assets</b>		<u><b>334,570</b></u>	<u><b>105,231</b></u>
<b>Capital and reserves</b>			
Called up share capital	6	126	126
Profit and loss account		334,444	105,105
		<u><b>334,570</b></u>	<u><b>105,231</b></u>

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 Companies Act 2006.

The director acknowledges her 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 and delivered 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 Company has opted not to file the profit and loss account 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 5 February 2020.

**J A Hoyle**  
Director

The notes on pages 2 to 4 form part of these financial statements.

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## TOPSCORE SPORTS LIMITED

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### Notes to the financial statements For the Year Ended 30 June 2019

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#### 1. General information

Topscore Sports Limited is a private limited company, incorporated in the United Kingdom and registered in England and Wales. The Company's registered office address is 2nd Floor, 130 Shaftesbury Avenue, London W1D 5EU.

#### 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The accounts have been prepared on a going concern basis as the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

##### 2.3 Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Turnover is recognised when the company has the right to consideration following completion of the player transfer.

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

##### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Notes to the financial statements  
For the Year Ended 30 June 2019**

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**2. Accounting policies (continued)**

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

**2.9 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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.

**2.10 Comparatives**

In the prior year €2,174,709 of trade creditors were incorrectly recognised as accruals. A prior year adjustment has therefore been made to correct the allocation within creditors. There is no effect on the profit or loss for the financial year in either period.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

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TOPSCORE SPORTS LIMITED

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Notes to the financial statements  
For the Year Ended 30 June 2019

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4. Debtors

	2019 €	2018 €
Trade debtors	6,065,000	570,000
Other debtors	126	998
Prepayments and accrued income	274	90,226
	<u>6,065,400</u>	<u>661,224</u>

5. Creditors: Amounts falling due within one year

	2019 €	<i>As restated</i> 2018 €
Trade creditors	6,670,531	2,182,164
Taxation and social security	126,878	49,995
Other creditors	-	680
Accruals and deferred income	2,269	91,618
	<u>6,799,678</u>	<u>2,324,457</u>

6. Share capital

	2019 €	2018 €
<b>Allotted, called up and unpaid</b>		
100 (2018 - 100) Ordinary shares of £1 each	<u>126</u>	<u>126</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.