

**BENTLEY GLOBAL (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

Inchmead Limited

61 Crockhamwell Road
Woodley
Reading
RG5 3JP

Bentley Global (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 August 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3 6

Bentley Global (UK) Limited
Balance Sheet
As at 31 August 2018

Registered number: 09718466

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		24,710,316		27,455,907
Tangible Assets	4		1,776		-
			24,712,092		27,455,907
CURRENT ASSETS					
Debtors	5	1,765,700		2	
Investments	6	360,800		-	
Cash at bank and in hand		1,308,493		-	
		3,434,993		2	
Creditors: Amounts Falling Due Within One Year	7	(6,049)		(56,395)	
NET CURRENT ASSETS (LIABILITIES)			3,428,944		(56,393)
TOTAL ASSETS LESS CURRENT LIABILITIES			28,141,036		27,399,514
Creditors: Amounts Falling Due After More Than One Year	8	(4,822,100)			-
NET ASSETS			23,318,936		27,399,514
CAPITAL AND RESERVES					
Called up share capital	9		101		2
Revaluation reserve	10		27,455,907		27,455,907
Profit and Loss Account			(4,137,072)		(56,395)
SHAREHOLDERS' FUNDS			23,318,936		27,399,514

Bentley Global (UK) Limited
Balance Sheet (continued)
As at 31 August 2018

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Bentley

30 May 2019

The notes on pages 3 to 6 form part of these financial statements.

Bentley Global (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 August 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets consist of developing an automated algorithm and digital process for sports betting. It is amortised to the profit and loss account over its estimated economic life of 10 years. It is revalued by the directors on an annual basis.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	4 years straight line
--------------------	-----------------------

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Bentley Global (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

3. Intangible Assets

	Intellectual Property
	£
Cost	
As at 1 September 2017	27,455,907
As at 31 August 2018	27,455,907
Amortisation	
As at 1 September 2017	-
Provided during the period	2,745,591
As at 31 August 2018	2,745,591
Net Book Value	
As at 31 August 2018	24,710,316
As at 1 September 2017	27,455,907

The director believes the value established for the year ended 31 August 2017 is a true and fair value and no revaluation was conducted.

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 September 2017	-
Additions	2,368
As at 31 August 2018	2,368
Depreciation	
As at 1 September 2017	-
Provided during the period	592
As at 31 August 2018	592
Net Book Value	
As at 31 August 2018	1,776
As at 1 September 2017	-

5. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	1,464,661	-
Other debtors	295,704	-
VAT	5,335	-
Called up share capital not paid	-	2
	1,765,700	2

Bentley Global (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

6. Current Asset Investments

	2018	2017
	£	£
Unlisted investments	360,800	-
	<u>360,800</u>	<u>-</u>

The current asset investment consists of sums placed in betting pools. The investment is stated at cost. The undue time and cost of valuing the asset by the director does not warrant establishing a true and fair value.

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	-	56,395
Corporation tax	49	-
Accruals and deferred income	6,000	-
	<u>6,049</u>	<u>56,395</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Other creditors	4,822,100	-
	<u>4,822,100</u>	<u>-</u>

The creditors are individuals and companies who have invested into a 3-year bond offered by the company. Interest paid to bond holders varies between 12% and 20% per annum. There are no maturity dates within the next 12-months. The first maturity date is 21 November 2020.

9. Share Capital

		2018	2017
		101	2
Allotted, Called up and fully paid		<u>101</u>	<u>2</u>
	Value	Number	
	£		2018
			£
Allotted, called up and fully paid			
Ordinary shares	1.00	101	2

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary shares	1.00	99	99

Bentley Global (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

10. Reserves

	Revaluation Reserve
	£
As at 1 September 2017	27,455,907
As at 31 August 2018	<u>27,455,907</u>

11. General Information

Bentley Global (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09718466. The registered office is 24 Queen Avenue, Dale Street, Liverpool, L2 4TZ.

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.