

COMPANY REGISTRATION NUMBER: 09922905

Betsson Applied Digital Technology Limited
Financial Statements
For the year ended
31 December 2017



Betsson Applied Digital Technology Limited

Financial Statements

Year ended 31 December 2017

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Betsson Applied Digital Technology Limited

Officers and Professional Advisers

Director C.E.A. Jabin

Registered office Dixcart House
Addlestone Road
Bourne Business Park
Addlestone
Surrey
KT15 2LE

Auditor Riches & Company
Chartered Accountants & Statutory Auditor
34 Anyards Road
Cobham
Surrey
KT11 2LA

Company registration number 09922905

Betsson Applied Digital Technology Limited

Director's Report

Year ended 31 December 2017

The director presents his report and the financial statements of the company for the year ended 31 December 2017.

Directors

The directors who served the company during the year were as follows:

C.E.A. Jabin

K.F. Ruden

(Resigned 31 August 2017)

Dividends

The director does not recommend the payment of a dividend.

Disclosure of information in the strategic report

The company has taken advantage of the exemption available under section 414B of the Companies Act 2006 to small companies forming part of ineligible groups and has not presented a strategic report.

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

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

Betsson Applied Digital Technology Limited

Director's Report *(continued)*

Year ended 31 December 2017

This report was approved by the board of directors on²³⁻⁰⁴⁻¹⁸ and signed on behalf of the board by:



C.E.A. Jabin
Director

Registered office:
Dixcart House
Addlestone Road
Bourne Business Park
Addlestone
Surrey
KT15 2LE

Betsson Applied Digital Technology Limited

Independent Auditor's Report to the Member of Betsson Applied Digital Technology Limited

Year ended 31 December 2017

Opinion

We have audited the financial statements of Betsson Applied Digital Technology Limited (the 'company') for the year ended 31 December 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has 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.

Betsson Applied Digital Technology Limited

Independent Auditor's Report to the Member of Betsson Applied Digital Technology Limited *(continued)*

Year ended 31 December 2017

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

Betsson Applied Digital Technology Limited

Independent Auditor's Report to the Member of Betsson Applied Digital Technology Limited *(continued)*

Year ended 31 December 2017

Responsibilities of the director


As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's 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 auditor's 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 Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.


Nicholas Caso BSc FCA (Senior Statutory Auditor)

For and on behalf of
Riches & Company
Chartered Accountants & Statutory Auditor
34 Anyards Road
Cobham
Surrey
KT11 2LA

11/05/18

Betsson Applied Digital Technology Limited

Statement of Comprehensive Income

Year ended 31 December 2017

		Year to 31 Dec 17 £	Period from 18 Dec 15 to 31 Dec 16 £
Turnover	Note 4	1,130,753	848,251
Gross profit		1,130,753	848,251
Administrative expenses		(1,074,372)	(914,839)
Operating profit/(loss)	5	56,381	(66,588)
Profit/(loss) before taxation		56,381	(66,588)
Tax on profit/(loss)		—	—
Profit/(loss) for the financial year and total comprehensive income		56,381	(66,588)

All the activities of the company are from continuing operations.

The notes on pages 10 to 13 form part of these financial statements.

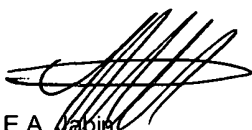
Betsson Applied Digital Technology Limited

Statement of Financial Position

31 December 2017

		2017		2016	
	Note	£	£	£	£
Current assets					
Debtors	8	240,303		45,570	
Cash at bank and in hand		<u>130,909</u>		<u>493,262</u>	
		371,212		538,832	
Creditors: amounts falling due within one year	9	<u>380,419</u>		<u>604,420</u>	
Net current liabilities			9,207		65,588
Total assets less current liabilities			<u>(9,207)</u>		<u>(65,588)</u>
Net liabilities			<u>(9,207)</u>		<u>(65,588)</u>
Capital and reserves					
Called up share capital	11		1,000		1,000
Profit and loss account			<u>(10,207)</u>		<u>(66,588)</u>
Shareholder deficit			<u>(9,207)</u>		<u>(65,588)</u>

These financial statements were approved by the board of directors and authorised for issue on 23-04-18, and are signed on behalf of the board by:



C.E.A. Jabin
Director

Company registration number: 09922905

The notes on pages 10 to 13 form part of these financial statements.

Betsson Applied Digital Technology Limited

Statement of Changes in Equity

Year ended 31 December 2017

	Called up share capital £	Profit and loss account £	Total £
At 18 December 2015	—	—	—
Loss for the year	—	(66,588)	(66,588)
Total comprehensive income for the year	—	(66,588)	(66,588)
Issue of shares	1,000	—	1,000
Total investments by and distributions to owners	1,000	—	1,000
At 31 December 2016	1,000	(66,588)	(65,588)
Profit for the year	—	56,381	56,381
Total comprehensive income for the year	—	56,381	56,381
At 31 December 2017	1,000	(10,207)	(9,207)

The notes on pages 10 to 13 form part of these financial statements.

Betsson Applied Digital Technology Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dixcart House, Addlestone Road, Bourne Business Park, Addlestone, Surrey, KT15 2LE. The address of the principal place of business is Battersea Studios, 80 Silverthorne Road, London, SW8 3HE.

The principal activity of the company during the period under review was that of information technology consultancy services.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in pounds sterling, which is the functional currency of the entity.

Going concern

The directors are of the opinion that the company is able to operate as a going concern as a result of the ongoing financial support of the group.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Betsson AB which can be obtained from Regeringsgatan 28, SE- 111 53 Stockholm, Sweden. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- No cash flow statement has been presented for the company.
- Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Betsson Applied Digital Technology Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Turnover

Turnover arises from:

	Year to 31 Dec 17	Period from 18 Dec 15 to 31 Dec 16
	£	£
Rendering of services	<u>1,130,753</u>	<u>848,251</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging:

	Year to 31 Dec 17	Period from 18 Dec 15 to 31 Dec 16
	£	£
Foreign exchange differences	15,032	29,491
Operating lease charges	<u>151,875</u>	<u>138,600</u>

Betsson Applied Digital Technology Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

6. Auditor's remuneration

	Year to 31 Dec 17	Period from 18 Dec 15 to 31 Dec 16
	£	£
Fees payable for the audit of the financial statements	<u>4,500</u>	<u>4,500</u>

7. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

	2017 No.	2016 No.
Administrative staff	<u>13</u>	<u>8</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	Year to 31 Dec 17	Period from 18 Dec 15 to 31 Dec 16
	£	£
Wages and salaries	698,295	530,301
Social security costs	78,792	59,892
Other pension costs	<u>12,871</u>	<u>5,573</u>
	<u>789,958</u>	<u>595,766</u>

8. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	229,843	—
Other debtors	<u>10,460</u>	<u>45,570</u>
	<u>240,303</u>	<u>45,570</u>

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,200	2,791
Amounts owed to group undertakings	371,969	597,129
Accruals and deferred income	<u>7,250</u>	<u>4,500</u>
	<u>380,419</u>	<u>604,420</u>

10. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £12,871 (2016: £5,573).

Betsson Applied Digital Technology Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

11. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	<u>—</u>	<u>46,200</u>

13. Related party transactions

As the company is a wholly owned subsidiary of Betsson Services Limited, the company has taken advantage of the exemption contained in FRS 102 paragraph 33.1A and has therefore not disclosed transactions or balances with the parent or wholly owned subsidiaries which form part of the group.

14. Controlling party

The company is controlled by its parent, Betsson Services Limited, a company incorporated in Malta. The registered office of the parent is Experience Centre, Ta'Xbiex Seafront, Ta'Xbiex, XBX 1027, Malta.

The ultimate controlling party and ultimate parent company is Betsson AB, a company incorporated in Sweden and registered on Nasdaq Stockholm. The registered office of the ultimate parent company is Regeringsgatan 28, SE- 111 53 Stockholm, Sweden.

The parent of the smallest and largest group is Betsson AB, a company incorporated in Sweden. Consolidated financial statements can be obtained from the company's registered office at Regeringsgatan 28, SE- 111 53 Stockholm, Sweden.