

Registration Number C 72231

TOGETHER GAMING SOLUTIONS LTD

**Annual Report
for the year ended 31 December 2017**

TOGETHER GAMING SOLUTIONS LTD

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TOGETHER GAMING SOLUTIONS LTD

General Information

Status	Together Gaming Solutions Ltd is a limited liability company registered in Malta under the Companies Act 1995 Chapter 386 of the Laws of Malta.
Directors	Mr. Erik Johan Sebastian SKARP Mr. Johan SVENSSON
Company Number	C 72231
Registered Office	6, Paceville Avenue, St. Julians STJ 3109 Malta
Reporting Accountant	Griffiths + Associates Ltd Level 1, Casal Naxaro, Labour Avenue, Naxxar, NXR 9021 Malta Email: info@griffithsassoc.com

TOGETHER GAMING SOLUTIONS LTD

Directors' Report for the year ended 31 December 2017

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Principal Activity

The Company was incorporated on the 14th September 2015. It is mainly engaged in purchasing, acquiring, renting, leasing, selling and operating IT and IGaming platforms and to provide related services to IT and IGaming companies. The company was dormant during the year under review.

Business Review

The loss on ordinary activities for the year after taxation amounted to EUR 3,323. (2016 Loss of EUR 24,665)

Dividends and Reserves

The results for the year are set out on page 4

The directors do not recommend the payment of a dividend and propose to transfer the accumulated loss to reserves.

Financial risk management

The financial risk management objectives and policies are set out in note 10 to the financial statements.

Post Balance Sheet Events

There were no particular important events affecting the company which occurred since the end of the accounting period.

Directors

The following have served as directors of the company during the year under review and up to the date of this report :

Mr. Erik Johan Sebastian SKARP

Mr. Johan SVENSSON

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1995. They are 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.

TOGETHER GAMING SOLUTIONS LTD

**Directors' Report
for the year ended 31 December 2017**

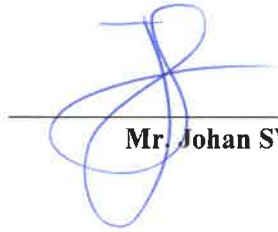
Reporting Accountant

Griffiths + Associates Ltd, have indicated their willingness to continue in office. A proposal to reappoint the above auditors of the company will be put to General Meeting.

This report was approved by the Board on 10 August 2018 and signed on its behalf by:



Mr. Erik Johan Sebastian SKARP



Mr. Johan SVENSSON

TOGETHER GAMING SOLUTIONS LTD

**Statement of Comprehensive Income
for the year ended 31 December 2017**

	Notes	2017 EUR	2016 EUR
Sales and Marketing Expenses		-	-
Administrative Expenses		(2,165)	(23,876)
Finance Costs		<u>(1,158)</u>	<u>(789)</u>
Profit/(Loss) before tax	2	(3,323)	(24,665)
Income tax expense	3	-	-
Profit/(Loss) for the year		<u><u>(3,323)</u></u>	<u><u>(24,665)</u></u>
OTHER COMPREHENSIVE INCOME			
Exchange Differences on translation of foreign currencies		-	185
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>-</u></u>	<u><u>185</u></u>

The notes on pages 8 to 12 form an integral part of these financial statements.

TOGETHER GAMING SOLUTIONS LTD

Statement of Financial Position as at 31 December 2017

	Notes	2017 EUR	2016 15 months EUR
ASSETS			
Current Assets			
Trade and other receivables	4	14,857	-
Cash and bank balances	5	1,692	3,657
		<u>16,549</u>	<u>3,657</u>
Total Assets		<u>16,549</u>	<u>3,657</u>
EQUITY AND LIABILITIES			
Equity			
Share Capital	6	1,500	1,500
Reserves	7	(27,803)	(24,480)
		<u>(26,303)</u>	<u>(22,980)</u>
Liabilities			
Current Liabilities			
Borrowings	8	34,669	24,454
Trade and other payables	9	8,183	2,183
		<u>42,852</u>	<u>26,637</u>
Total Equity and Liabilities		<u>16,549</u>	<u>3,657</u>

The financial statements set out on pages 4 to 12 were approved by the Board of Directors and authorised for issue on 10 August 2018 and signed on its behalf by:



Mr. Erik Johan Sebastian SKARP



Mr. Johan SVENSSON

The notes on pages 8 to 12 form an integral part of these financial statements.

Statement of Changes in Equity

	Share Capital EUR	Retained Earnings EUR	Other Reserve EUR	Total EUR
At 14 September 2015				
Total Comprehensive Income for the year	-	(24,665)	185	(24,480)
Issue of Ordinary Shares	1,500	-	-	1,500
Balance at 31 December 2016	<u>1,500</u>	<u>(24,665)</u>	<u>185</u>	<u>(22,980)</u>
Balance at 1 January 2017	1,500	(24,665)	185	(22,980)
Total Comprehensive Income for the year	-	(3,323)	-	(3,323)
Balance at 31 December 2017	<u>1,500</u>	<u>(27,988)</u>	<u>185</u>	<u>(26,303)</u>

TOGETHER GAMING SOLUTIONS LTD

**Statement of Cash Flows
for the year ended 31 December 2017**

	Notes	2017 EUR	2016 EUR
Profit before tax		(3,138)	24,665
		<u>(3,138)</u>	
Movement in working capital:			
Change in trade and other receivables		(368)	-
Change in trade and other payables		6,000	2,183
Net cash flow from operating activities		<u>2,494</u>	<u>2,183</u>
Net cash used in investing activities		<u>14,489</u>	<u>-</u>
Cash flows from financing activities			
Issue of equity instruments		-	1,500
Borrowings		10,215	24,454
Net Cash from financing activities		<u>10,215</u>	<u>25,954</u>
Net (decrease)/increase in cash and cash equivalents		27,198	28,137
Cash and Cash equivalent at beginning of the year		<u>3,657</u>	<u>-</u>
Cash and Cash equivalent at end of the year	5	<u><u>30,855</u></u>	<u><u>28,137</u></u>

**Notes to the Financial Statements
for the year ended 31 December 2017**

1. Accounting Policies

Statement of Compliance

These financial statements are prepared in accordance with the provisions of the Companies Act, 1995, and the requirements of International Financial Reporting Standards as adopted by the EU.

Basis of measurement

The financial statements are prepared on the historical cost basis.

Functional and presentation currency

The financial statements are presented in Euro, which is the Company's functional currency.

New standards not yet adopted

The directors anticipate that the adoption of other standards that were in issue at the date of authorisation of these financial statements, but not yet effective, will have no material impact on the financial statements of the Company in the period of initial application.

Profits and losses

Only profits that were realised at the balance sheet date are recognised in these financial statements. All foreseeable liabilities and potential losses arising up to the date of these financial statements are accounted for even if they become apparent between the said date and the date on which the financial statements are approved.

Trade and other receivables

Trade and other receivables are classified as current assets if amounts are expected to be recoverable within 12 months. Trade receivables are initially recognised at fair value and subsequently measured at amortised cost. A provision for impairment of trade receivable is established when there is objective evidence that the Company will not be able to collect all amount due.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments that are held to meet short-term cash commitments rather than for investment or other purposes. Bank overdrafts, which are repayable on demand and form an integral part of the Company's cash management, are presented in current liabilities in the balance sheet.

**Notes to the Financial Statements
for the year ended 31 December 2017**

..... continued

Share Capital

Ordinary share issued by the Company are classified as equity.

Trade and other payable

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are initially recognised at fair value and subsequently measured at amortised cost.

Impairment

The Company's financial assets are tested for impairment.

A financial asset or a group of financial assets are impaired and impairment losses are incurred if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost or cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The amount of the loss is recognised in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. The reversal does not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been, had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in profit or loss.

2.	(Loss) before tax	2017	2016
		EUR	EUR
	(Loss) before tax is stated after charging:		
	Auditor's remuneration	1,750	1,750

**Notes to the Financial Statements
for the year ended 31 December 2017**

..... continued

3. Income tax expense

No provision for Malta Income Tax has been made in view that the company was non-trading and there is no chargeable income.

The income tax expense for the year and result of the accounting profit multiplied by the tax rate applicable in Malta are reconciled as follows:

	2017	2016
	EUR	EUR
Loss before tax	(3,323)	(24,665)
Income tax using the domestic rate	(1,163)	(8,633)
<i>Tax effect of:</i>		
Non-trading expenses	1,163	8,633
Tax expense	<u>-</u>	<u>-</u>

4 Trade and other receivables

	2017	2016
	EUR	EUR
Amount owed by related parties	14,489	-
Other Receivables	368	-
	<u>14,857</u>	<u>-</u>

Amount owed by related parties are unsecured, interest free and have no receivable on demand.

5. Cash and cash equivalents

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	2017	2016
	EUR	EUR
Cash at bank and on hand	<u>1,692</u>	<u>3,657</u>

TOGETHER GAMING SOLUTIONS LTD

**Notes to the Financial Statements
for the year ended 31 December 2017**

..... continued

6. Share capital	2017	2016	
	EUR	EUR	
Authorised			
1,500 Ordinary shares of EUR 1 each	<u>1,500</u>	<u>1,500</u>	
Issued and 100% paid -up			
1,500 Ordinary shares of EUR 1 each	<u>1,500</u>	<u>1,500</u>	
7. Equity Reserves	Retained earnings EUR	Other reserve EUR	Total EUR
At 1 January 2017	(24,665)	185	(24,480)
(Loss) for the year	<u>(3,323)</u>	-	<u>(3,323)</u>
At 31 December 2017	<u>(27,988)</u>	<u>185</u>	<u>(27,803)</u>
8. Borrowings	2017	2016	
	EUR	EUR	
<i>Short term - falling due within one year</i>			
Related Parties Loans	<u>34,669</u>	<u>24,454</u>	
Total short term borrowings	<u>34,669</u>	<u>24,454</u>	
All borrowings are unsecured, interest free and repayable on demand.			
9. Trade and other payables	2017	2016	
	EUR	EUR	
Trade and other payables	6,000	-	
Accruals	<u>2,183</u>	<u>2,183</u>	
	<u>8,183</u>	<u>2,183</u>	

**Notes to the Financial Statements
for the year ended 31 December 2017**

..... continued

10. Financial Instruments

Credit Risk

Financial assets which potentially subject the company to concentrations of credit risk consist principally of cash at bank and debtors. The company's cash is placed with quality institutions. Credit risk with respect to debts is limited because remaining accounts receivables at year end are not material. Hence concentrations of credit risk is minimal.

Fair Values

At 31 December 2017 the carrying amounts of cash at bank, debtors, creditors and accrued expenses and short term borrowings approximated their fair values.

11. Related party disclosures

Together Gaming Solutions Ltd is fully owned by Gameday Group Ltd, a company registered in the Malta.

11.1 Amounts at financial year end

The following balances were outstanding at the end of the reporting period:

	Transaction value for the period ended 31 December		Balance outstanding as at 31 December	
	2017 EUR	2016 EUR	2017 EUR	2016 EUR
Amounts owed by related parties	14,489	-	14,489	-
Amounts owed to related parties	<u>10,215</u>	<u>24,454</u>	<u>34,669</u>	<u>24,454</u>

The amounts owed to/by related parties are unsecured, interest-free and repayable on demand..

11.2 Transaction with key management personnel

There were no transactions with key management personnel during the financial year.

12 Statutory Information

Together Gaming Solutions Ltd is a limited liability company and is incorporated in Malta.

Independent Auditor's Report

To the Shareholders of Together Gaming Solutions Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Together Gaming Solutions Ltd, set out on pages 4 to 12, which comprise the statement of financial position as at 31 December 2017, the statement of comprehensive income, statement of changes in equity and statement of cashflows and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the Company as at 31 December 2017, and of its financial performance for the year then ended in accordance with the International Financial Reporting Standards as adopted by the EU and have been properly prepared in accordance with the requirements of the Companies Act (Cap. 386).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in accordance with the Accountancy Profession (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act (Cap. 281) in Malta, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information, which comprises the directors' report. Our opinion on the financial statements does not cover the other information, including the directors' report.

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.

Based on the work we have performed, in our opinion:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the directors' report has been prepared in accordance with the Companies Act (Cap.386).

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we identified material misstatements in the directors' report and other information. We have nothing to report in this regard.

Responsibilities of the Directors

The directors are responsible for the preparation of the financial statements that give a true and fair view with the International Financial Reporting Standards, and for such internal control as the directors determine 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 directors are 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 directors either intend 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 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

We also have responsibilities under the Maltese Companies Act, 1995 to report to you if, in our opinion:

- The information given in the directors' report is not consistent with the financial statements.
- Proper (or adequate) accounting records have not been kept, or that proper returns adequate for our audit have not been received from branches not visited by us.
- The financial statements are not in agreement with the accounting records and returns.
- We have not received all the information and explanations we require for our audit.
- If certain disclosures of directors' remuneration specified by law are not made in the financial statements, giving the required particulars in our report.

We have nothing to report to you in respect of these responsibilities.



Griffiths + Associates Ltd
Certified Public Accountants
Level 1, Casal Naxaro,
Labour Avenue,
Naxxar, NXR 9021, Malta.
Date: 10 August 2018

SCHEDULE I
SALES & MARKETING AND ADMINISTRATIVE EXPENSES
for the year ended 31 December 2017

	2017		2016	
	EUR	EUR	EUR	EUR
<i>ADMINISTRATIVE EXPENSES</i>				
Meals & Entertainment	-		175	
Legal Fees	115		414	
Consultancy Fees	-		2,107	
Audit fees	1,750		1,750	
Other professional fees	300		1,477	
General and administrative expenses	-		17,953	
	<u> </u>	<u>2,165</u>	<u> </u>	<u>23,876</u>
 <i>FINANCE COSTS</i>				
Bank charges	<u>1,158</u>		<u>789</u>	
		<u>1,158</u>		<u>789</u>