

Betindex Ltd
For the month ended 31 December 2019

	Dec-19	Nov-19	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	YTD
Income													
Commission	£572,957.69	£556,247.00	£721,312.00	£655,597.00	£629,915.07	£493,194.00	£461,249.00	£499,268.00	£449,404.00	£308,967.00	£252,893.00	£325,021.00	£5,926,024.76
Futures Bought	£33,594,899.00	£29,008,039.00	£38,059,496.00	£37,222,557.00	£37,424,076.00	£26,171,771.00	£29,028,873.00	£25,611,249.00	£28,317,170.00	£22,470,741.48	£15,461,988.25	£22,184,506.00	£344,555,365.73
Futures Sold	£28,669,400.00	£27,809,051.00	£36,061,248.00	£32,774,815.00	£32,515,806.00	£24,653,392.00	£23,276,474.00	£24,963,386.00	£22,463,161.00	£15,448,373.00	£12,644,636.45	£16,251,063.00	£297,530,605.45
Total Income	£5,498,456.69	£1,755,235.00	£2,719,560.00	£5,103,939.00	£5,538,185.07	£2,011,873.00	£6,213,648.00	£1,147,131.00	£6,303,413.00	£7,331,335.48	£3,070,244.80	£6,258,464.00	£52,950,785.04
Less Cost of Sales													
Bonus	£587,151.00	£24,265.00	£520,000.00	£874,867.00	£6,810.00	£0.00	£1,275,828.00	£346,720.77	£726,872.00	£112,448.46	£207,501.77	£129,243.00	£4,811,707.00
Discretionary payments to players	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£10,771.90	£10,771.90
Dividend	£1,038,331.00	£963,766.00	£765,357.00	£772,936.00	£775,540.00	£691,281.00	£783,553.00	£626,305.00	£716,428.00	£242,178.56	£262,773.89	£213,805.00	£7,852,254.45
Total Cost of Sales	£1,625,482.00	£988,031.00	£1,285,357.00	£1,647,803.00	£782,350.00	£691,281.00	£2,059,381.00	£973,025.77	£1,443,300.00	£356,627.02	£470,275.66	£332,276.10	£12,653,189.55
Gross Profit	£3,872,974.69	£767,204.00	£1,434,203.00	£3,455,736.00	£4,755,835.07	£1,320,292.00	£4,154,267.00	£174,105.23	£4,860,113.00	£6,974,708.46	£2,599,969.14	£5,926,187.90	£40,297,595.49
Plus Other Income													
Interest Income	£1,719.44	£0.00	£4,400.02	£0.00	£0.00	£1,643.84	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£7,763.30
Total Other Income	£1,719.44	£0.00	£4,400.02	£0.00	£0.00	£1,643.84	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£7,763.30
Less Operating Expenses													
a. Marketing Costs													
ATL Advertising	£0.00	£2,000.00	£0.00	£3,893.29	£10,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£27,400.00	£43,293.29
BBJ & K	£830,000.26	£160,995.00	£505,834.00	£845,761.00	£287,375.18	£114,150.25	£45,200.00	£0.00	£83,000.00	£333,000.00	£257,885.00	£929,422.00	£4,392,622.69
Content	£2,348.27	£4,151.14	£361.00	£2,587.86	£277.00	£0.00	£10,382.00	£11,529.80	£2,270.00	£13,390.56	£20,528.00	£12,728.99	£80,554.62
Digital Marketing	£200,947.12	£173,513.79	£226,852.49	£417,117.06	£162,179.73	£173,475.74	£246,303.42	£50,916.50	£201,660.01	£243,391.69	£215,519.21	£159,153.80	£2,471,030.56
Marketing Partnerships	£64,166.66	£53,466.66	£46,141.66	£78,781.66	£59,416.66	£63,274.58	£78,080.00	£121,895.87	£133,992.84	£112,180.00	£7,000.00	£9,561.83	£827,958.42
Other Marketing	£124,924.62	£109,072.41	£69,982.60	£167,486.11	£126,561.41	£111,394.85	£119,070.13	£84,396.38	£37,342.00	£4,000.00	£138,340.48	£108,912.95	£1,201,483.94
Total a. Marketing Costs	£1,222,386.93	£503,199.00	£849,171.75	£1,515,626.98	£645,809.98	£462,295.42	£499,035.55	£268,738.55	£458,264.85	£705,962.25	£639,272.69	£1,247,179.57	£9,016,943.52
b. Management Costs													
Employer NI	£0.00	£0.00	£2,948.73	£0.00	£0.00	£1,749.21	£0.00	£0.00	£1,749.21	£0.00	£0.00	£1,967.04	£8,414.19
Income Tax Expense	£2,583.33	£2,583.33	£2,583.33	£2,583.33	£2,583.33	£1,500.00	£991.67	£991.67	£991.67	£991.67	£991.67	£991.67	£20,366.67
Recruitment Expenses	£0.00	£0.00	£0.00	£2,160.00	£0.00	£0.00	£0.00	£2,325.00	£0.00	£0.00	£0.00	£0.00	£4,485.00
Travel - National	£603.60	£621.52	£490.41	£0.00	£257.02	£0.00	£0.00	£0.00	£0.00	£0.00	£35.44	£0.00	£2,007.99
Wages and Salaries	£8,550.29	£8,550.29	£8,550.29	£8,550.29	£8,550.29	£5,742.60	£4,584.27	£4,584.27	£4,584.27	£4,584.27	£4,584.27	£4,584.27	£75,999.67
Total b. Management Costs	£11,737.22	£11,755.14	£14,572.76	£11,133.62	£13,550.64	£8,991.81	£5,575.94	£7,900.94	£7,325.15	£5,575.94	£5,611.38	£7,542.98	£111,273.52
c. Operations Costs													
Bank Fees	£2,156.36	£2,648.05	£2,361.71	£2,076.74	£2,311.22	£2,510.54	£3,249.86	£1,930.00	£2,527.44	£1,408.00	£1,043.00	£1,712.00	£25,934.92
Fame Ventures Support fees	£422,297.00	£114,147.00	£178,860.00	£380,574.00	£505,435.00	£160,796.00	£442,126.00	£56,777.00	£593,453.00	£731,752.00	£294,600.00	£626,503.00	£4,507,320.00
Gambling Commission Jersey Fees	£0.00	£0.00	£0.00	£0.00	£100,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£100,000.00
Gambling Commission UK Fees	£0.00	£0.00	£8,861.65	£0.00	£0.00	£0.00	£0.00	£11,716.00	£0.00	£0.00	£0.00	£11,716.00	£8,861.65
Gamespot Fee	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£33,925.00	£7,710.00	£0.00	£0.00	£41,635.00
General Expenses	£0.00	£390.00	£300.00	£111.16	£0.00	£1,173.95	£210.00	£0.00	£0.00	£0.00	£0.00	£0.00	£2,185.11
HMRC Gaming Duty	£581,020.00	£118,720.00	£239,351.56	£518,360.00	£716,470.00	£198,025.00	£575,594.05	£57,884.00	£746,775.37	£1,046,507.00	£389,995.00	£887,312.00	£6,075,993.98
Insurance	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£387.50	£0.00	£387.50
KYC Client Checks	£57,783.46	£852.56	£809.44	£1,109.84	£1,013.98	£2,107.07	£66,995.90	£66,135.70	£3,231.66	£23,428.66	£0.00	£6,657.44	£230,125.71
PSP Fees - Secure Trade	£123,863.31	£84,023.73	£140,769.91	£146,865.44	£145,950.01	£102,145.47	£119,901.81	£123,578.07	£126,048.39	£141,790.88	£85,135.00	£106,338.86	£1,446,210.88
SMP Fees	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£8,172.00	£0.00	£8,172.00
Total c. Operations Costs	£1,187,120.13	£320,781.34	£571,314.27	£1,048,897.18	£1,471,180.21	£466,758.03	£1,208,077.62	£294,568.77	£1,505,960.86	£1,952,596.54	£779,332.50	£1,640,239.30	£12,446,826.75
f. Property Costs													
Freight & Courier	£9,566.55	£0.00	£0.00	£2,286.83	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£11,853.38
Light, Power, Heating	£0.00	£0.00	£0.00	£245.85	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£245.85
Meetings & Conferences	£639.28	£761.98	£861.80	£737.23	£0.00	£0.00	£497.52	£870.99	£906.61	£586.95	£1,104.52	£1,123.22	£7,900.10
Office Expenses	£75.52	£0.00	£0.00	£111.97	£0.00	£0.00	£0.00	£72.81	£0.00	£0.00	£73.40	£0.00	£333.70
Printing & Stationery	£0.00	£0.00	£0.00	£27.25	£0.00	£828.00	£0.00	£525.00	£0.00	£0.00	£0.00	£0.00	£1,380.25
Rent	£0.00	£245.85	£0.00	£2,596.15	£0.00	£0.00	£2,767.49	£0.00	£0.00	£2,596.15	£0.00	£203.96	£8,409.60
Telephone & Internet	£0.00	£321.51	£657.96	£0.00	£650.49	£555.74	£321.51	£0.00	£985.28	£0.00	£326.05	£321.35	£4,139.89
Total f. Property Costs	£10,281.35	£1,329.34	£1,519.76	£6,005.28	£650.49	£1,383.74	£3,659.33	£1,195.99	£1,891.89	£3,193.10	£1,503.97	£1,648.53	£34,262.77
g. IT Costs													
Contractors	£0.00	£0.00	£0.00	£4,750.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£4,750.00
Software Maintenance	£4,933.32	£30,055.94	£6,500.87	£7,701.34	£42,553.87	£33,304.00	£255.21	£36,796.01	£0.00	£0.00	£0.00	£12,118.53	£174,219.09
Subscriptions	£7,848.00	£348.00	£0.00	£905.00	£11,814.06	£47,325.00	£894.00	£348.00	£1,758.89	£348.00	£0.00	£0.00	£71,588.95
Total g. IT Costs	£12,781.32	£30,403.94	£6,500.87	£13,356.34	£54,367.93	£80,629.00	£1,149.21	£37,144.01	£1,758.89	£348.00	£0.00	£12,118.53	£250,558.04
i. Professional Fees													
Accounting	£1,396.00	£1,396.00	£1,396.00	£1,396.00	£1,396.00	£4,160.00	£0.00	£1,800.00	£0.00	£1,222.44	£622.44	£1,222.44	£16,007.32
Consulting	£65,307.50	£51,023.27	£59,881.27	£28,587.63	£82,265.27	£94,220.57	£56,819.47	£55,347.00	£49,367.68	£17,086.50	£37,943.08	£9,200.00	£607,049.24
Legal & professional expenses	£3,465.00	£8,342.27	£24,032.14	£11,518.50	£3,409.02	£15,551.00	£1,903.00	£11,674.25	£2,654.00	£0.00	£1,133.17	£0.00	£83,882.35
Total i. Professional Fees	£70,168.50	£60,761.54	£85,309.41	£41,502.13	£87,070.29	£113,931.57	£58,722.47	£68,821.25	£52,021.68	£18,308.94	£39,698.69	£	

Balance Sheet
Betindex Ltd
As at 31 December 2019

31 Dec 2019

Assets

Bank

Bet Index NED Main 7290	£11,847,463.02
DR Card - Neil Kelly	£20,000.00
Focus MM GBP 78027291	£24,553.10
MM Term deposit Acc	£5,006,467.52
Ops Debit Card - A Cole	£8,000.00
Player Protection 9190	£7,340,208.39
Secure Trade	£975,572.35
Total Bank	£25,222,264.38

Current Assets

BBJ&K Prepayment	£1,268,068.75
Other prepayments	£2,675,200.68
Prepayment - Fulham Sponsorship	£125,000.00
Prepayment - Nottingham Forest Sponsorship	£309,166.70
Prepayment: Jersey rent	£2,600.00
Secure deposits timing diffs	£1,072,988.00
Total Current Assets	£5,453,024.13

Total Assets

£30,675,288.51

Liabilities

Current Liabilities

Accounts Payable	£650,170.79
Accruals	£988,317.47
Customer Balance Liability	£3,812,757.29
Fame Ventures - Intercompany Account	-£2,077.30
Sales Tax	-£912.31
Total Current Liabilities	£5,448,255.94

Reserve

£16,552,464.29

Total Liabilities

£22,000,720.23

Net Assets

£8,674,568.28

Equity

Current Year Earnings	£6,270,695.13
Owner A Share Capital	£1.00
Retained Earnings	£2,403,872.15
Total Equity	£8,674,568.28