

**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
<b>Income</b>													
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
<b>Total Income</b>	<b>£5,498,456.69</b>	<b>£1,755,235.00</b>	<b>£2,719,560.00</b>	<b>£5,103,939.00</b>	<b>£5,538,185.07</b>	<b>£2,011,873.00</b>	<b>£6,213,648.00</b>	<b>£1,147,131.00</b>	<b>£6,303,413.00</b>	<b>£7,331,335.48</b>	<b>£3,070,244.80</b>	<b>£6,258,464.00</b>	<b>£52,950,785.04</b>
<b>Less Cost of Sales</b>													
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	£0.00	£0.00
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
<b>Total Cost of Sales</b>	<b>£1,625,482.00</b>	<b>£988,031.00</b>	<b>£1,285,357.00</b>	<b>£1,647,803.00</b>	<b>£782,350.00</b>	<b>£691,281.00</b>	<b>£2,059,381.00</b>	<b>£973,025.77</b>	<b>£1,443,300.00</b>	<b>£356,627.02</b>	<b>£470,275.66</b>	<b>£332,276.10</b>	<b>£12,653,189.55</b>
<b>Gross Profit</b>	<b>£3,872,974.69</b>	<b>£767,204.00</b>	<b>£1,434,203.00</b>	<b>£3,455,736.00</b>	<b>£4,755,835.07</b>	<b>£1,320,292.00</b>	<b>£4,154,267.00</b>	<b>£174,105.23</b>	<b>£4,860,113.00</b>	<b>£6,974,708.46</b>	<b>£2,599,969.14</b>	<b>£5,926,187.90</b>	<b>£40,297,595.49</b>
<b>Plus Other Income</b>													
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
<b>Total Other Income</b>	<b>£1,719.44</b>	<b>£0.00</b>	<b>£4,400.02</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£1,643.84</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£7,763.30</b>
<b>Less Operating Expenses</b>													
<b>a. Marketing Costs</b>													
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
Content	£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
Digital Marketing	£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
Marketing Partnerships	£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
Other Marketing	£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
<b>Total a. Marketing Costs</b>	<b>£1,222,366.93</b>	<b>£503,199.00</b>	<b>£849,171.75</b>	<b>£1,515,626.98</b>	<b>£645,809.98</b>	<b>£462,295.42</b>	<b>£499,035.55</b>	<b>£268,738.55</b>	<b>£458,264.85</b>	<b>£705,962.00</b>	<b>£639,272.69</b>	<b>£1,247,179.57</b>	<b>£9,016,943.52</b>
<b>b. Management Costs</b>													
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	£0.00	£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
<b>Total b. Management Costs</b>	<b>£11,737.22</b>	<b>£11,755.14</b>	<b>£14,572.76</b>	<b>£11,133.62</b>	<b>£13,550.64</b>	<b>£8,991.81</b>	<b>£5,575.94</b>	<b>£7,900.94</b>	<b>£7,325.15</b>	<b>£5,575.94</b>	<b>£5,611.38</b>	<b>£7,542.98</b>	<b>£111,273.52</b>
<b>c. Operations Costs</b>													
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	£0.00	£0.00	£0.00	£0.00	£11,716.00	£8,861.65
Gamstop 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	£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
<b>Total c. Operations Costs</b>	<b>£1,187,120.13</b>	<b>£320,781.34</b>	<b>£571,314.27</b>	<b>£1,048,897.18</b>	<b>£1,471,180.21</b>	<b>£466,758.03</b>	<b>£1,208,077.62</b>	<b>£294,568.77</b>	<b>£1,505,960.86</b>	<b>£1,952,596.54</b>	<b>£779,332.50</b>	<b>£1,640,239.30</b>	<b>£12,446,826.75</b>
<b>f. Property Costs</b>													
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
<b>Total f. Property Costs</b>	<b>£10,281.35</b>	<b>£1,329.34</b>	<b>£1,519.76</b>	<b>£6,005.28</b>	<b>£650.49</b>	<b>£1,383.74</b>	<b>£3,659.33</b>	<b>£1,195.99</b>	<b>£1,891.89</b>	<b>£3,193.10</b>	<b>£1,503.97</b>	<b>£1,648.53</b>	<b>£34,262.77</b>
<b>g. IT Costs</b>													
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
<b>Total g. IT Costs</b>	<b>£12,781.32</b>	<b>£30,403.94</b>	<b>£6,500.87</b>	<b>£13,356.34</b>	<b>£54,367.93</b>	<b>£80,629.00</b>	<b>£1,149.21</b>	<b>£37,144.01</b>	<b>£1,758.89</b>	<b>£348.00</b>	<b>£0.00</b>	<b>£12,118.53</b>	<b>£250,558.04</b>
<b>i. Professional Fees</b>													
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	£2,654.00	£0.00	£1,133.17	£0.00	£0.00	£83,882.35
<b>Total i. Professional Fees</b>	<b>£70,168.50</b>	<b>£60,761.54</b>	<b>£85,309.41</b>	<b>£41,502.13</b>	<b>£87,070.29</b>	<b>£113,931.57</b>	<b>£58,722.47</b>	<b>£58,821.25</b>	<b>£52,021.68</b>	<b>£18,308.94</b>	<b>£39,698.69</b>	<b>£10,422.44</b>	<b>£706,738.91</b>
<b>Total Operating Expenses</b>	<b>£2,514,475.45</b>	<b>£928,230.30</b>	<b>£1,528,388.82</b>	<b>£2,636,521.53</b>	<b>£2,272,629.54</b>	<b>£1,133,989.57</b>	<b>£1,776,220.12</b>	<b>£678,369.51</b>	<b>£2,027,223.32</b>	<b>£2,685,984.77</b>	<b>£1,465,419.23</b>	<b>£2,919,151.35</b>	<b>£22,566,603.51</b>
<b>Operating Profit</b>	<b>£1,360,218.68</b>	<b>£161,026.30</b>	<b>£89,785.80</b>										

**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 - REDACTED	£20,000.00
Focus MM GBP 78027291	£24,553.10
MM Term deposit Acc	£5,006,467.52
Ops Debit Card - REDACTED	£8,000.00
Player Protection 9190	£7,340,208.39
██████████	£975,572.35
<b>Total Bank</b>	<b>£25,222,264.38</b>

**Current Assets**

██████████ 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
<b>Total Current Assets</b>	<b>£5,453,024.13</b>

**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
<b>Total Current Liabilities</b>	<b>£5,448,255.94</b>

**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
<b>Total Equity</b>	<b>£8,674,568.28</b>