

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
WARGAMING.NET LLP**



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FOR THE YEAR ENDED 31 MARCH 2011**

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WARGAMING.NET LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DESIGNATED MEMBERS	Kloyster Systems Corp Lunarbell Management Inc Ockster Financial Corp Sandrix Business Inc
REGISTERED OFFICE	60 Cannon Street London EC4N 6NP
REGISTERED NUMBER	OC335225 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mr C A Joannou BSc, MSc, FCCA
AUDITORS	Kounnis And Partners Ltd Chartered Certified Accountants & Statutory Auditors Sterling House Fulbourne Road Walthamstow London E17 4EE
BANKERS	Nordea Bank Denmark A/S International Branch PO Box 850

**REPORT OF THE INDEPENDENT AUDITORS TO
WARGAMING.NET LLP
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Wargaming net LLP for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditors' 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 LLP, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

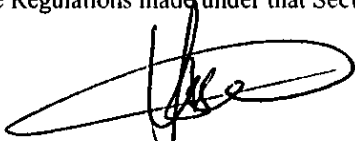
The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mr C A Joannou BSc, MSc, FCCA (Senior Statutory Auditor)
for and on behalf of Kounnis And Partners Ltd
Chartered Certified Accountants
& Statutory Auditors
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

Date

6 / 12 / 2012

WARGAMING NET LLP (REGISTERED NUMBER OC335225)

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 \$	\$	2010 \$	\$
FIXED ASSETS					
Intangible assets	2		154,193		525,655
CURRENT ASSETS					
Debtors		5,369,824		11,607	
Cash at bank		4,327,902		247,317	
		<u>9,697,726</u>		<u>258,924</u>	
CREDITORS					
Amounts falling due within one year		<u>8,870,790</u>		<u>4,810</u>	
NET CURRENT ASSETS			<u>826,936</u>		<u>254,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>981,129</u>		<u>779,769</u>
CREDITORS					
Amounts falling due after more than one year			<u>286,311</u>		<u>565,144</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>694,818</u>		<u>214,625</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>480,193</u>		<u>309,249</u>
MEMBERS' OTHER INTERESTS					
Capital accounts			1,990		1,990
Other reserves			212,635		(96,614)
			<u>694,818</u>		<u>214,625</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			480,193		309,249
Members' other interests			214,625		(94,624)
Amounts due from members			(8,810)		(8,810)
			<u>686,008</u>		<u>205,815</u>

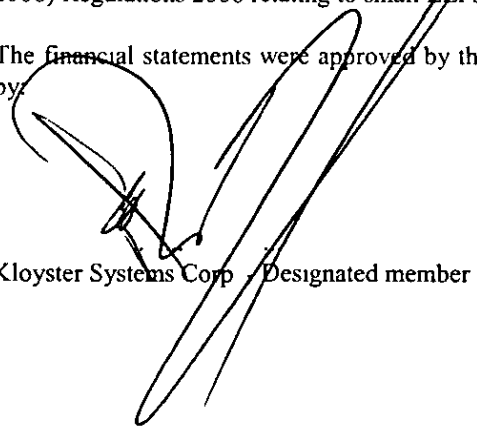
The notes form part of these abbreviated accounts

WARGAMING NET LLP (REGISTERED NUMBER OC335225)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on *5th December 2012* and were signed by:


Kloyster Systems Corp - Designated member

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have continued to be prepared in US\$ being the most relevant currency relating to the activities of the business

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the LLP qualifies as a small LLP

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the LLP obtains the right to consideration

The source of the turnover is derived, wholly and exclusively, from outside the UK

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

INTANGIBLE FIXED ASSETS

Intangible assets are amortised over its estimated useful life

2 INTANGIBLE FIXED ASSETS

	Total \$
COST	
At 1 April 2010	537,221
Impairments	(217,268)
	<u>319,953</u>
At 31 March 2011	319,953
AMORTISATION	
At 1 April 2010	11,566
Amortisation for year	154,194
	<u>165,760</u>
At 31 March 2011	165,760
NET BOOK VALUE	
At 31 March 2011	<u>154,193</u>
At 31 March 2010	<u>525,655</u>