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Company Number: 05844244

CHILIBET LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2007

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CHILIBET LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

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CHILIBET LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

R W Pullen
A Dreyfus

Company secretary

Elite Corporate Services Limited

Registered office

18 Bentinck Street
London
W1U 2AR

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CHILIBET LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 DECEMBER 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The principal activity of the company consists of processing of all withdrawals and deposits of players' funds and offers back office support services to it's parent company, Mediarex Internacional SA

DIRECTOR

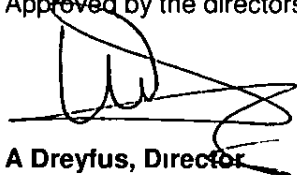
The director who served the company during the year was as follows

R W Pullen

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Approved by the directors on 12 September 2008



A Dreyfus, Director

Registered office
18 Bentinck Street
London
W1U 2AR

CHILIBET LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2007

	Note	2007 €	2006 €
TURNOVER		231,867	—
Administrative expenses		216,917	10,348
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>14,950</u>	<u>(10,348)</u>
Tax on profit/(loss) on ordinary activities		952	—
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>13,998</u>	<u>(10,348)</u>
Balance brought forward		<u>(10,348)</u>	—
Balance carried forward		<u><u>3,650</u></u>	<u><u>(10,348)</u></u>

The notes on pages 5 to 7 form part of these financial statements.



CHILIBET LIMITED**BALANCE SHEET****31 DECEMBER 2007**

	Note	2007 €	€	2006 €	€
FIXED ASSETS					
Tangible assets	3		–		226
CURRENT ASSETS					
Debtors	4	197,467		3,289	
Cash at bank		12,255		999	
		<u>209,722</u>		<u>4,288</u>	
CREDITORS: Amounts falling due within one year	5	<u>205,572</u>		<u>14,362</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,150</u>		<u>(10,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,150</u>		<u>(9,848)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		500		500
Profit and loss account			3,650		(10,348)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>4,150</u>		<u>(9,848)</u>

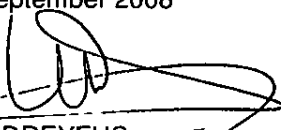
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved and signed by the director and authorised for issue on 12 September 2008


A DREYFUS
Director

CHILIBET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% reducing balance

Foreign currencies

Monetary 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

The company has the continued support and funding from its parent trading company, Mediarex Internacional SA. It is therefore the opinion of the directors that the company will continue to trade as a going concern for the foreseeable future.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/(crediting)

	2007	2006
	€	€
Depreciation of owned fixed assets	-	75
Net (profit)/loss on foreign currency translation	<u>(443)</u>	<u>5</u>

CHILIBET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

3 TANGIBLE FIXED ASSETS

	Equipment €
COST	
At 1 January 2007	301
Disposals	(301)
At 31 December 2007	<u>—</u>
DEPRECIATION	
At 1 January 2007	75
On disposals	(75)
At 31 December 2007	<u>—</u>
NET BOOK VALUE	
At 31 December 2007	<u>—</u>
At 31 December 2006	<u>226</u>

4. DEBTORS

	2007 €	2006 €
Called up share capital not paid	500	500
Other debtors	196,967	2,789
	<u>197,467</u>	<u>3,289</u>

5. CREDITORS: Amounts falling due within one year

	2007 €	2006 €
Overdrafts	37	978
Trade creditors	4,157	8,974
Amounts owed to group undertakings	152,738	—
Corporation tax	952	—
Other creditors	47,688	4,410
	<u>205,572</u>	<u>14,362</u>

CHILIBET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

6. RELATED PARTY TRANSACTIONS

The company's immediate parent undertaking is Mediarex Internacional SA, a company registered in Costa Rica. During the year, the company was under the control of Mr A Dreyfus, the ultimate controlling party.

During the year, the company provided services totalling €231,866 (2006 - €nil), representing 100% of the company's turnover from Mediarex Internacional SA, the parent undertaking. A further amount of €138,748 (2006 - €nil) was received by the company from Mediarex Internacional SA, by way of a prepayment for future fees.

The company also received the following loans from group companies, all of which remained outstanding at the year end:

- Bitztrade Limited	- €9,000	(2006 - €9,000)
- Zokay Investments Limited	- €4,990	(2006 - €nil)

Amounts owed by related parties are unsecured, interest free with no fixed repayment date.

During the year, Mr A Dreyfus, the ultimate controlling party, received advances to cover expenses totalling €25,223 (2006 - €nil) from the company. The total amount outstanding at the year end was €24,009 (2006 - creditor of €1,214).

7. SHARE CAPITAL**Authorised share capital:**

	2007	2006
	€	€
1,000 Ordinary shares of €1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up:

	2007		2006	
	No	€	No	€
Ordinary shares of €1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2007	2006
	€	€
Ordinary shares	<u>500</u>	<u>500</u>

