



Registreret revisionspartnerselskab  
Smedelundsgade 16, 2., 4300 Holbæk  
Mynstersvej 5, 4., 1827 Frederiksberg C  
Info@rrgruppen.dk  
www.rrgruppen.dk  
Telefon: +45 72 30 13 10  
CVR: DK 33 77 11 77  
Bank: 9040 4577188918

## **Tombola Services Denmark ApS**


Mynstersvej 5,4

1827 Frederiksberg C

CVR No. 39408635

### **Annual Report 1 May 2020 - 30 April 2021**

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 3 November 2021



Ben Philip Murphy  
Chairman

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## Management's Statement

Today, Management has considered and adopted the Annual Report of Tombola Services Denmark ApS for the financial year 1 May 2020 - 30 April 2021.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 April 2021 and of the results of the Company's operations for the financial year 1 May 2020 - 30 April 2021.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

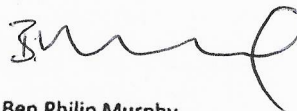
We recommend that the Annual Report be adopted at the Annual General Meeting.

Frederiksberg C, 3 November 2021

### Executive Board



Nicola Toledo  
Manager



Ben Philip Murphy  
Manager

## Independent Auditors' Report

### To the shareholders of Tombola Services Denmark ApS

#### Opinion

We have audited the financial statements of Tombola Services Denmark ApS for the financial year 1 May 2020 - 30 April 2021, which comprise an income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 30 April 2021 and of the results of its operations for the financial year 1 May 2020 - 30 April 2021 in accordance with the Danish Financial Statements Act.

#### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in our auditors' report under "Auditors' responsibility for the audit of the financial statements". As required by the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, we are independent of the Company, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management considers 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, Management is 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 in preparing the financial statements unless Management either intends to either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

#### The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain an attitude of professional skepticism throughout the audit. We also:

- \* Identify and assess the risk of material misstatements in 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 a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or 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.



## Independent Auditors' Report

- \* Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- \* Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could 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 auditors' 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 auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- \* Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

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

### Statement on Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Frederiksberg C, 3 November 2021

**Revision & Rådgivningsgruppen**  
**Registreret revisionspartnerselskab**  
CVR-no. 33771177

Sune Bacher  
Partner, registreret revisor  
mne34094

## Company details

<b>Company</b>	Tombola Services Denmark ApS Mynstersvej 5,4 1827 Frederiksberg C
email	Ben.Murphy@tombola.com
CVR No.	39408635
<b>Executive Board</b>	Nicola Toledo, Manager Ben Philip Murphy, Manager
<b>Auditors</b>	Revision & Rådgivningsgruppen Registreret revisionspartnerselskab Mynstersvej 5, 4 1827 Frederiksberg C CVR-no.: 33771177

## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist in to conduct business with trade and service, as well as anyone related to it business.

## Accounting Policies

### Reporting Class

The Annual Report of Tombola Services Denmark ApS for 2020/21 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Annual Report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The Annual Report is presented in Danish kroner.

### Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## Income Statement

### Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operation income, cost of raw and consumables and other external expenses.

### Revenue

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

### Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises, loss of debtors, operating leasing costs etc.

### Staff expenses

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other staff expenses are recognised in other external expenses.

## Accounting Policies

### Amortisation and impairment of tangible assets

Amortisation and impairment of tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	2-10 years	0%
Leasehold improvements	7 years	0%

Profit or loss resulting from the sale of intangible or tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

### Other operating expenses

Other operating expenses include items relating to activities secondary to the main activity of the enterprises.

### Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Dividends equity investments are recognised as income in the financial year in which the dividends are declared.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.



## Accounting Policies

### Balance Sheet

#### Tangible assets

Tangible assets are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual components differ.

The carrying amounts of intangible assets and property plant and equipment are tested annually to determine whether there is any indication of impairment other than what is expressed by amortisation and depreciation. If so, the assets are tested for impairment to determine whether the recoverable amounts are lower than the carrying amounts and the relevant assets are written down to such lower recoverable amounts. An impairment test is carried out annually of ongoing development projects, whether or not there is any indication of impairment.

The recoverable amount of an asset is determined as the higher of the net sales price and the value in use. Where the recoverable amount of the individual assets cannot be determined, the assets are grouped together into the smallest group of assets that can be estimated to determine an aggregate reliable recoverable amount for those units.

#### Deposits

Deposits are measured at cost.

#### Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

#### Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

## **Accounting Policies**

### **Deferred tax**

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

### **Current tax liabilities**

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

### **Other payables**

Other payables are measured at amortised cost, which usually corresponds to the nominal value

## Income Statement

	Note	2020/21 kr.	2019/20 kr.
<b>Gross profit</b>		<b>2.455.806</b>	<b>3.181.422</b>
Employee benefits expense	1	-2.007.910	-2.791.597
Depreciation, amortisation expense and impairment losses of property, plant and equipment recognised in profit or loss		-10.380	-66.164
Other operating expenses	2	-151.803	0
<b>Profit from ordinary operating activities</b>		<b>285.713</b>	<b>323.661</b>
Other financial income from group enterprises		6.218	0
Finance expenses	3	-26.864	-30.013
<b>Profit from ordinary activities before tax</b>		<b>265.067</b>	<b>293.648</b>
Tax expense on ordinary activities	4	-58.458	-65.469
<b>Profit</b>		<b>206.609</b>	<b>228.179</b>
Retained earnings		206.609	228.179
<b>Distribution of profit</b>		<b>206.609</b>	<b>228.179</b>

## Balance Sheet as of 30 April

	Note	2021 kr.	2020 kr.
<b>Assets</b>			
Fixtures, fittings, tools and equipment		0	147.007
Leasehold improvements		0	46.616
<b>Property, plant and equipment</b>		<b>0</b>	<b>193.623</b>
Deposits, investments		0	68.050
<b>Investments</b>		<b>0</b>	<b>68.050</b>
<b>Fixed assets</b>		<b>0</b>	<b>261.673</b>
Short-term receivables from group enterprises		557.081	0
Other short-term receivables		32.878	76.904
Deferred income		26.467	2.558
<b>Receivables</b>		<b>616.426</b>	<b>79.462</b>
<b>Cash and cash equivalents</b>		<b>423.907</b>	<b>462.165</b>
<b>Current assets</b>		<b>1.040.333</b>	<b>541.627</b>
<b>Assets</b>		<b>1.040.333</b>	<b>803.300</b>

## Balance Sheet as of 30 April

	Note	2021 kr.	2020 kr.
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		610.132	403.523
<b>Equity</b>		<b>660.132</b>	<b>453.523</b>
Provisions for deferred tax		0	4.022
<b>Provisions</b>		<b>0</b>	<b>4.022</b>
Tax payables		57.480	66.734
<b>Long-term liabilities other than provisions</b>		<b>57.480</b>	<b>66.734</b>
Trade payables		116.832	49.285
Payables to group enterprises		0	125.626
Tax payables		67.166	0
Other payables		138.723	104.110
<b>Short-term liabilities other than provisions</b>		<b>322.721</b>	<b>279.021</b>
<b>Liabilities other than provisions within the business</b>		<b>380.201</b>	<b>345.755</b>
<b>Liabilities and equity</b>		<b>1.040.333</b>	<b>803.300</b>
Contingent liabilities	5		
Collaterals and assets pledges as security	6		
Related parties	7		



## Notes

	2020/21	2019/20
<b>1. Employee benefits expense</b>		
Wages and salaries	1.828.009	2.567.989
Post-employment benefit expense	135.913	169.688
Social security contributions	43.988	53.920
	<b>2.007.910</b>	<b>2.791.597</b>
Average number of employees	6	7
<b>2. Special items</b>		
Impairment of fixed assets	151.803	0
<b>Balance at the end of the year</b>	<b>151.803</b>	<b>0</b>
<b>3. Finance expenses</b>		
Finance expenses arising from group enterprises	0	6.049
Other finance expenses	26.864	23.964
	<b>26.864</b>	<b>30.013</b>
<b>4. Tax expense</b>		
Income tax expenses	62.480	67.166
Deferred tax on profit for the year	-4.022	-1.697
	<b>58.458</b>	<b>65.469</b>
<b>5. Contingent liabilities</b>		
No contingent liabilities exist at the balance sheet date.		
<b>6. Collaterals and securities</b>		
No securities or mortgages exist at the balance sheet date.		
<b>7. Related parties</b>		

The Company's share capital is owned by Tombola Limited, Rose Line Building, Wylam Wharf, Low Street, Sunderland, Tyne And Wear, SR1 2JR, United Kingdom. The Company is part of the Tombola Limited Group. Financial statements for the group can be ordered from Tombola Services Denmark ApS.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Sune Bacher

Som Registreret revisor

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Tidspunkt for underskrift: 04-11-2021 kl.: 19:43:54

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