

Registration number: 11701417

Checkpoint GG Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2023

Checkpoint GG Ltd

Contents

| | |
|--|----------------|
| Company Information | <u>1</u> |
| Directors' Report | <u>2</u> |
| Abridged Balance Sheet | <u>3 to 4</u> |
| Notes to the Unaudited Abridged Financial Statements | <u>5 to 10</u> |

Checkpoint GG Ltd

Company Information

Directors

J C Burden
C J Hambro
A W Burden

Registered office

18 Claremont Avenue
Sunbury-On-Thames
Surrey
TW16 5LX

Checkpoint GG Ltd

Directors' Report for the Year Ended 31 December 2023

The directors present their report and the abridged financial statements for the year ended 31 December 2023.

Directors of the company

The directors who held office during the year were as follows:

J C Burden

C J Hambro

A W Burden

Principal activity

The principal activity of the company is esports and gaming partnership strategy.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 4 September 2024 and signed on its behalf by:

.....

J C Burden

Director

.....

C J Hambro

Director

Checkpoint GG Ltd

(Registration number: 11701417) Abridged Balance Sheet as at 31 December 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-------------|-------------|
| Fixed assets | | | |
| Tangible assets | 5 | 34,796 | 37,883 |
| Investments | | 100 | 100 |
| | | 34,896 | 37,983 |
| Current assets | | | |
| Debtors | | 913,246 | 707,441 |
| Cash at bank and in hand | | 4,680,265 | 271,394 |
| | | 5,593,511 | 978,835 |
| Prepayments and accrued income | | 123,842 | 126,929 |
| Creditors: Amounts falling due within one year | | (205,935) | (385,182) |
| Net current assets | | 5,511,418 | 720,582 |
| Total assets less current liabilities | | 5,546,314 | 758,565 |
| Accruals and deferred income | | (497,717) | (294,020) |
| Net assets | | 5,048,597 | 464,545 |
| Capital and reserves | | | |
| Called up share capital | | 250 | 158 |
| Share premium reserve | | 8,420,483 | 2,240,103 |
| Profit and loss account | | (3,372,136) | (1,775,716) |
| Total equity | | 5,048,597 | 464,545 |

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Checkpoint GG Ltd

(Registration number: 11701417)

Abridged Balance Sheet as at 31 December 2023

All of the company's members have consented to the preparation of an Abridged Balance Sheet and have elected to take the option not to file the Profit and Loss Account in accordance with Section 444 of the Companies Act 2006

Approved and authorised by the Board on 4 September 2024 and signed on its behalf by:

.....

J C Burden

Director

.....

C J Hambro

Director

Checkpoint GG Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

18 Claremont Avenue
Sunbury-On-Thames
Surrey
TW16 5LX
United Kingdom

These financial statements were authorised for issue by the Board on 4 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Checkpoint GG Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|------------------------|------------------------------|
| Furniture and fittings | 25% reducing balance |
| Office equipment | 25% reducing balance |

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Checkpoint GG Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Checkpoint GG Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 30 (2022 - 23).

4 Loss before tax

Arrived at after charging/(crediting)

| | 2023 | 2022 |
|----------------------|--------------|--------------|
| | £ | £ |
| Depreciation expense | <u>9,847</u> | <u>9,850</u> |

Checkpoint GG Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

5 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 January 2023 | 51,276 | 51,276 |
| Additions | 6,760 | 6,760 |
| | 58,036 | 58,036 |
| At 31 December 2023 | | |
| Depreciation | | |
| At 1 January 2023 | 13,393 | 13,393 |
| Charge for the year | 9,847 | 9,847 |
| | 23,240 | 23,240 |
| At 31 December 2023 | | |
| Carrying amount | | |
| At 31 December 2023 | 34,796 | 34,796 |
| At 31 December 2022 | 37,883 | 37,883 |

6 Investments

| | Total £ |
|--------------------------|--------------------|
| Cost or valuation | |
| At 1 January 2023 | 100 |
| Provision | |
| Carrying amount | |
| At 31 December 2023 | 100 |
| At 31 December 2022 | 100 |

Checkpoint GG Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

7 Related party transactions

Summary of transactions with all subsidiaries

The other operating revenue of £248,711 (2022: £383,108) relates to management charges raised to the subsidiary, GEEIQ Consultancy Limited. Of this balance, nil (2022: nil) is included within the trade debtors balance. As at 31 December 2023, £269,693 (2022: £178,956) remains receivable via the intercompany loan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.