

Registration number: 802464-8142

International Mixed Martial Arts Federation

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

International Mixed Martial Arts Federation

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International Mixed Martial Arts Federation

Company Information

Registered Office C/O Sporting Equals
Building 300
Trinity Park
V37 7ES

Accountants Sohals Accountants
16 Binley Road
Coventry
CV3 1HZ

**International Mixed Martial Arts Federation
Strategic Report for the Year Ended 31 December 2017**

The directors present their strategic report for the year ended 31 December 2017.
This financial report is prepared in SEK Krona, Kr

Operations

International Mixed Martial Arts Federation (IMMAF), SE registration no 802464-8142, is a non-profit organisation constituted according to Swedish law and which is composed of autonomous and independent national federations and other national organisations. The non-profit organisation was founded in 2012.


The objectives of IMMAF are:

- Promote and develop the sport of mixed martial arts (MMA) at all levels, as a means to contribute to the positive development of society;
- Assist its Members in strengthening their position as national leaders;
- Develop specific services for its Members and provide them with assistance, training and support;
- Increase the level of recognition of IMMAF and its Members by GAISF and the Olympic Movement stakeholders as well as by other entities involved in the sport;
- Organise international championships, tournaments, contests between countries and large sporting events;
- Provide administrative and other appropriate support to its Members;
- Recognise the autonomy of its Members and between its Members and any other sport organisation;
- Coordinate and protect the common interest of its Members;
- Collaborate with organisations having as their objective the promotion of MMA on a worldwide basis;
- Collect, collate and circulate information to and among its Members.

Approved by the Board on 9 November 2018 and signed on its behalf by:


Kerrith Brown (Feb 13, 2019)

.....
Kerrith Brown
President


Tom Madsen (Feb 12, 2019)

.....
Tom Madsen


August Wallen

.....
August Wallen


Wissam Abi Nader (Mar 8, 2019)


.....
Wissam Abi Nader


George Sallfeldt (Mar 11, 2019)

.....
George Sallfeldt
Vice President


Frank Babcock (Feb 12, 2019)

.....
Frank Babcock


Stewart Brain (Feb 16, 2019)

.....
Stewart Brain


Densign White

.....
Densign White


Bertrand Amoussou-Guenou (Mar 8, 2019)

.....
Bertrand Amoussou


Raymond Phillips (Feb 13, 2019)

.....
Raymond Phillips

My Audit report was given on: Apr 4, 2019 2018

.....
Leif Skarle
Authorised Public Accountant

**Accountants' Report to the Board of Directors on the Preparation of the
Statutory Accounts of
International Mixed Martial Arts Federation
for the Year Ended 31 December 2017**

We have prepared for your approval the accounts of International Mixed Martial Arts Federation for the year ended 31 December 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of International Mixed Martial Arts Federation, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of International Mixed Martial Arts Federation and state those matters that we have agreed to state to the Board of Directors of International Mixed Martial Arts Federation, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than International Mixed Martial Arts Federation and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that International Mixed Martial Arts Federation has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of International Mixed Martial Arts Federation. You consider that International Mixed Martial Arts Federation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of International Mixed Martial Arts Federation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Sohals Accountants
16 Binley Road
Coventry
CV3 1HZ
Date 04/04/19
.....

International Mixed Martial Arts Federation

Profit and Loss Account for the Year Ended 31 December 2017

	Note	2017 Kr	2016 Kr
Turnover		13,908,935	12,409,106
Personnel Costs		<u>-6,193,366</u>	<u>-5,084,324</u>
Gross Profit		7,715,569	7,324,782
Distribution costs		-3,343	-27,875
Administrative expenses		<u>-7,651,960</u>	<u>-8,850,234</u>
Operating profit/loss		<u>60,265</u>	<u>-1,553,327</u>
Interest payable and similar expenses		<u>-92,833</u>	
Profit/(loss)before tax		-32,568	-1,553,327
Profit/(loss) for the financial year		<u><u>-32,568</u></u>	<u><u>-1,553,327</u></u>

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation

Statement of Comprehensive Income for the Year Ended 31 December 2017

	2017 Kr	2016 Kr
Loss for the year	<u>-32,568</u>	<u>-1,553,327</u>
Total comprehensive income for the year	<u><u>-32,568</u></u>	<u><u>-1,553,327</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation

(Registration number: 802464-8142)
Balance Sheet as at 31 December 2017

	Note	2017 Kr	2016 Kr
Fixed assets			
Tangible assets	5	10,029	
Current assets			
Debtors	6	399,350	465,380
Cash at bank and in hand	7	<u>111,674</u>	<u>69,221</u>
		511,024	534,601
Creditors: Amounts falling due within one year	8	<u>4,005,314</u>	<u>3,757,315</u>
Capital and reserves			
Profit and loss account		<u>-3,484,260</u>	<u>3,222,714</u>
Total equity		<u>-3,484,260</u>	<u>3,222,714</u>
Total equity and liabilities		<u><u>511,024</u></u>	<u><u>534,601</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation

Statement of Changes in Equity for the Year Ended 31 December 2017

	Profit and loss account Kr	Total Kr
At 1 January 2017	-3,451,692	-3,451,692
Loss for the year	<u>-32,568</u>	<u>-32,568</u>
Total comprehensive income	<u>-32,568</u>	<u>-32,568</u>
At 31 December 2017	<u><u>-3,484,260</u></u>	<u><u>-3,484,260</u></u>
	Profit and loss account	Total
At 1 January 2016	-1,669,386	-1,669,386
Loss for the year	-1,553,327	-1,553,327
Total comprehensive income	<u>-1,553,327</u>	<u>-1,553,327</u>
At 31 December 2016	<u><u>-3,222,713</u></u>	<u><u>-3,222,713</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation
Notes to the Financial Statements for the Year Ended 31 December 2017

1 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 financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Office equipment	25% reducing balance

Cash and cash equivalents

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

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.

International Mixed Martial Arts Federation

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

2 Interest payable and similar expenses

	2017	2016
	Kr	Kr
Interest on obligations under finance leases and hire purchase contracts	14,701	
Foreign exchange (gains)/losses	78,132	
	<u>92,833</u>	<u>0</u>

3 Staff Costs

The aggregate payroll costs (including directors remunerations were as follows:

	2017	2016
	Kr	Kr
Wages and salaries	911,670	583,569
Other employee expense	738,635	1,384,622
	<u>1,650,305</u>	<u>1,968,191</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

Average number of employees

2017	2016
N/a	N/a

4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2017	2016
	Kr	Kr
Remuneration	<u>911,670</u>	<u>583,569</u>

International Mixed Martial Arts Federation

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Tangible assets

	Furniture, fittings and equipment Kr	Total Kr
Cost or valuation		
Additions	13,373	13,373
At 31 December 2017	<u>13,373</u>	<u>13,373</u>
Depreciation	0	0
Charge for the year	3,343	3,343
At 31 December 2017	<u>3,343</u>	<u>3,343</u>
Carrying amount	0	0
At 31 December 2017	<u><u>10,029</u></u>	<u><u>10,029</u></u>

6 Debtors

	2017	2016
Trade debtors	399,317	0
Other debtors	0	465,347
Income tax asset	33	33
Total current trade and other debtors	<u><u>399,350</u></u>	<u><u>465,380</u></u>

7 Cash and cash equivalents

	2017	2016
Cash on hand	10,052	
Cash at bank	101,623	69,221
	<u><u>111,674</u></u>	<u><u>69,221</u></u>

8 Creditors

	2017	2016
Due within one year		
Trade creditors	3,157,009	1,521,814
Other payables	-11	997,547
Accrued expenses	848,316	1,237,954
	<u><u>4,005,314</u></u>	<u><u>3,757,315</u></u>

International Mixed Martial Arts Federation

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017	2016
	Kr	Kr
Turnover (analysed below)	13,908,935	12,409,106
Personnel Costs (analysed below)	<u>-6,193,366</u>	<u>-5,084,324</u>
Gross profit	7,715,569	7,324,782
Gross profit (%)	55.47%	59.03%
Distribution costs (analysed below)	-3,343	-27,875
 Administrative expenses		
Employment costs (analysed below)	-738,635	-1,384,622
Establishment costs (analysed below)	-2,181,565	-1,570,408
General administrative expenses (analysed below)	-4,674,761	-5,518,645
Finance charges (analysed below)	<u>-56,999</u>	<u>-376,559</u>
	<u><u>-7,651,960</u></u>	<u><u>-8,850,234</u></u>
 Operating profit/Loss	60,265	-1,553,327
Interest payable and similar charges (analysed below)	-92,833	0
 Loss before tax	<u><u>-32,568</u></u>	<u><u>-1,553,327</u></u>

This page does not form part of the statutory financial statements.

International Mixed Martial Arts Federation

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017 Kr	2016 Kr
Turnover		
Sponsorship	7,584,057	8,516,600
Championships	5,943,483	3,684,725
Other Operating Income	381,395	207,780
	<u>13,908,935</u>	<u>12,409,105</u>
Personnel Costs		
Directors remuneration	-405,583	-418,545
Contractor Costs	-5,281,696	-4,500,755
Directors Expenses	-506,087	-165,024
	<u>-6,193,366</u>	<u>-5,084,324</u>
Distribution costs		
Freight and carriage		-27,875
Depeiciation of Office equipment	-3343.14	
	<u>-3343.14</u>	<u>-27,875</u>
Employment costs		
Staff training	-37,461	-288,214
UK Travel	-241,381	-125,519
Foreign Travel	-459,792	-970,889
	<u>-738,635</u>	<u>-1,384,622</u>
Establishment costs		
Rent	-245,699	
Insurance	-43,073	-219,049
Use of home as Office	0	-36,410
Event Costs	-1,057,462	-286,053
Venues	-166,205	-142,843
Hire of Equipment	-159,652	-501,753
Physicians and Medical Supplies	-509,475	-384,300
	<u>-2,181,565</u>	<u>-1,570,408</u>
General administrative expenses		
Telephone and Fax	-49,837	-177,682
Office Expenses		-127,233
Website Maintenance	-1361.61	-175,239
Printing Postage and Stationery	-134,744	-249,139
IT Costs	-20,358	-16,023
Trade subscriptions	0	-38,599
Sundry Expenses	-225,031	-403,378
Travel and Subsistence	0	-403,248

International Mixed Martial Arts Federation

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017 Kr	2016 Kr
Hotel accommodation - Foreign	-2,593,369	-1,760,887
Hotel accommodation - Uk	-24,133	0
Advertising	-394,446	-241,039
Staff entertaining (allowance for tax)		-16,801
Customer entertaining (disallowing for tax)		-52,961
Accountancy fees	-209,843	-324,890
Consultancy fees	-433,900	-1,281,299
Legal and professional fees	-587,740	-250,227
	<u>-4,674,761</u>	<u>-5,518,645</u>
Finance Charges		
Bank Charges	<u>-56,999</u>	<u>-376,559</u>
Internet payable and similar expenses		
Foreign Currency Charges	-14,701	
Foreign Currency (gains)/losses	-78,132	
	<u>-92,833</u>	<u>0</u>

Registration number: 802464-8142

International Mixed Martial Arts Federation

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

International Mixed Martial Arts Federation

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International Mixed Martial Arts Federation

Company Information

Registered Office C/O Sporting Equals
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Accountants Sohals Accountants
16 Binley Road
Coventry
CV3 1HZ

**International Mixed Martial Arts Federation
Strategic Report for the Year Ended 31 December 2017**

The directors present their strategic report for the year ended 31 December 2017.
This financial report is prepared in US Dollar, \$

Operations

International Mixed Martial Arts Federation (IMMAF), SE registration no 802464-8142, is a non-profit organisation constituted according to Swedish law and which is composed of autonomous and independent national federations and other national organisations. The non-profit organisation was founded in 2012.

The objectives of IMMAF are:

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- Coordinate and protect the common interest of its Members;
- Collaborate with organisations having as their objective the promotion of MMA on a worldwide basis;
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Approved by the Board on 9 November 2018 and signed on its behalf by:


Kerrith Brown (Feb 13, 2019)

.....
Kerrith Brown
President


George Sallfeldt (Mar 11, 2019)

.....
George Sallfeldt
Vice President


Densign White


Tom Madsen (Feb 12, 2019)

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Frank Babcock (Feb 12, 2019)

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Bertrand Amoussou-Guenou (Mar 8, 2019)

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August Wallen


Stewart Brain (Feb 16, 2019)

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Raymond Phillips (Feb 13, 2019)

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Wissam Abi Nader (Mar 8, 2019)

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Wissam Abi Nader

My Audit report was given on: Apr 4, 2019 2018

.....
Leif Skarle
Authorised Public Accountant

**Accountants' Report to the Board of Directors on the Preparation of the
Statutory Accounts of
International Mixed Martial Arts Federation
for the Year Ended 31 December 2017**

We have prepared for your approval the accounts of International Mixed Martial Arts Federation for the year ended 31 December 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of International Mixed Martial Arts Federation, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of International Mixed Martial Arts Federation and state those matters that we have agreed to state to the Board of Directors of International Mixed Martial Arts Federation, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than International Mixed Martial Arts Federation and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that International Mixed Martial Arts Federation has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of International Mixed Martial Arts Federation. You consider that International Mixed Martial Arts Federation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of International Mixed Martial Arts Federation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Sohals Accountants
16 Binley Road
Coventry
CV3 1HZ
Date 04/04/19
.....

International Mixed Martial Arts Federation

Profit and Loss Account for the Year Ended 31 December 2017

	Note	2017 \$	2016 \$
Turnover		1,669,072	1,475,140
Personnel Costs		<u>-743,204</u>	<u>-620,626</u>
Gross Profit		925,868	854,515
Distribution costs		-401	-4,501
Administrative expenses		<u>-918,235</u>	<u>-1,052,076</u>
Operating profit/loss		<u>7,232</u>	<u>-202,062</u>
Interest payable and similar expenses		<u>-11,140</u>	<u></u>
Profit/(loss)before tax		-3,908	-202,062
Profit/(loss) for the financial year		<u><u>-3,908</u></u>	<u><u>-202,062</u></u>

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation

Statement of Comprehensive Income for the Year Ended 31 December 2017

	2017	2016
	\$	\$
Loss for the year	<u>-3,908</u>	<u>-202,062</u>
Total comprehensive income for the year	<u><u>-3,908</u></u>	<u><u>-202,062</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation

(Registration number: 802464-8142)

Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
Fixed assets			
Tangible assets	5	1,204	
Current assets			
Debtors	6	47,922	55,324
Cash at bank and in hand	7	13,401	8,228
		<u>62,526</u>	<u>63,552</u>
Creditors: Amounts falling due within one year	8	<u>480,638</u>	<u>477,754</u>
Capital and reserves			
Profit and loss account		<u>-418,111</u>	<u>414,202</u>
Total equity		<u>-418,111</u>	<u>414,202</u>
Total equity and liabilities		<u><u>62,526</u></u>	<u><u>63,552</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation

Statement of Changes in Equity for the Year Ended 31 December 2017

	loss account \$	Total \$
At 1 January 2017	-414,203	-414,203
Loss for the year	<u>-3,908</u>	<u>-3,908</u>
Total comprehensive income	<u>-3,908</u>	<u>-3,908</u>
At 31 December 2017	<u><u>-418,111</u></u>	<u><u>-418,111</u></u>

	loss account	Total
At 1 January 2016	-210,807	-210,807
Loss for the year	<u>-202,062</u>	<u>-202,062</u>
Total comprehensive income	<u>-202,062</u>	<u>-202,062</u>
At 31 December 2016	<u><u>-412,868</u></u>	<u><u>-412,868</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

International Mixed Martial Arts Federation
Notes to the Financial Statements for the Year Ended 31 December 2017

1 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 financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Office equipment	25% reducing balance

Cash and cash equivalents

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

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.

International Mixed Martial Arts Federation

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

2 Interest payable and similar expenses

	2017	2016
	\$	\$
Interest on obligations under finance leases and hire purchase contracts	1,764	
Foreign exchange (gains)/losses	9,376	
	<u>11,140</u>	<u>0</u>

3 Staff Costs

The aggregate payroll costs (including directors remunerations were as follows:

	2017	2016
	\$	\$
Wages and salaries	109,400	69,372
Other employee expense	88,636	126,004
	<u>198,037</u>	<u>195,376</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

Average number of employees	2017	2016
	N/a	N/a

4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2017	2016
	\$	\$
Remuneration	<u>109,400</u>	<u>69,372</u>

International Mixed Martial Arts Federation

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Tangible assets

	Furniture, fittings and equipment \$	Total \$
Cost or valuation		
Additions	1,605	1,605
At 31 December 2017	<u>1,605</u>	<u>1,605</u>
Depreciation		
Charge for the year	401	401
At 31 December 2017	<u>401</u>	<u>401</u>
Carrying amount		
At 31 December 2017	<u><u>1,204</u></u>	<u><u>1,204</u></u>

6 Debtors

	2017	2016
Trade debtors	47,918	0
Other debtors	0	55,320
Income tax asset	4	4
Total current trade and other debtors	<u><u>47,922</u></u>	<u><u>55,324</u></u>

7 Cash and cash equivalents

	2017	2016
Cash on hand	1,206	0
Cash at bank	12,195	8,228
	<u><u>13,401</u></u>	<u><u>8,228</u></u>

8 Creditors

	2017	2016
Due within one year		
Trade creditors	353,174	168,650
Other payables	-1	139,543
Accrued expenses	94,901	137,192
	<u><u>448,074</u></u>	<u><u>445,386</u></u>

International Mixed Martial Arts Federation

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017	2016
	\$	\$
Turnover (analysed below)	1,669,072	1,475,140
Personnel Costs (analysed below)	<u>-743,204</u>	<u>-620,626</u>
Gross profit	925,868	854,515
Gross profit (%)	55.47%	57.93%
Distribution costs (analysed below)	-401	-4,501
 Administrative expenses		
Employment costs (analysed below)	-88,636	-164,598
Establishment costs (analysed below)	-261,788	-186,683
General administrative expenses (analysed below)	-560,971	-656,032
Finance charges (analysed below)	<u>-6,840</u>	<u>-44,763</u>
	<u><u>-918,235</u></u>	<u><u>-1,052,076</u></u>
 Operating profit/Loss	7,232	-202,062
Interest payable and similar charges (analysed below)	-11,140	0
 Loss before tax	<u><u>-3,908</u></u>	<u><u>-202,062</u></u>

This page does not form part of the statutory financial statements.

International Mixed Martial Arts Federation

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017	2016
	\$	\$
Turnover		
Sponsorship	1,012,416	1,012,416
Championships	438,025	438,025
Other Operating Income	24,699	24,699
	<u>1,475,140</u>	<u>1,475,140</u>
Personnel Costs		
Directors remuneration	-48,670	-49755
Contractor Costs	-633,804	-551253
Directors Expenses	-60,730	-19618
	<u>-743,204</u>	<u>-620,626</u>
Distribution costs		
Freight and carriage		-4,501
Depeciation of Office equipment	-401	
	<u>-401</u>	<u>-4501</u>
Employment costs		
Staff training	-4,495	-34261
UK Travel	-28,966	-14922
Foreign Travel	-55,175	-115415
	<u>-88,636</u>	<u>-164,598</u>
Establishment costs		
Rent	-29,484	
Insurance	-5,169	-26,039
Use of home as Office	0	-4,328
Event Costs	-126,895	-34,006
Venues	-19,945	-16,980
Hire of Equipment	-19,158	-59,646
Physicians and Medical Supplies	-61,137	-45,684
	<u>-261,788</u>	<u>-186,683</u>
General administrative expenses		
Telephone and Fax	-5,980	-21,123
Office Expenses	0	-15,124
Website Maintenance	-163	-20,832
Printing Postage and Stationery	-16,169	-29,617
IT Costs	-2,443	-1,905
Trade subscriptions	0	-4,588
Sundry Expenses	-27,004	-47,951
Travel and Subsistence	0	-47,937

International Mixed Martial Arts Federation

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017	2016
	\$	\$
Hotel accommodation - Foreign	-311,204	-209,327
Hotel accommodation - Uk	-2,896	0
Advertising	-47,334	-28,654
Staff entertaining (allowance for tax)	0	-1,997
Customer entertaining (disallowing for tax)	0	-6,295
Accountancy fees	-25,181	-38,622
Consultancy fees	-52,068	-152,316
Legal and professional fees	-70,529	-29,746
	<u>-509,212</u>	<u>-656,032</u>
Finance Charges		
Bank Charges	<u>-6,840</u>	<u>-44,763</u>
Internet payable and similar expenses		
Foreign Currency Charges	-1,764	
Foreign Currency (gains)/losses	-9,376	
	<u>-11,140</u>	<u>0</u>

Signature: 
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