

Registration number: 802464-8142

# International Mixed Martial Arts Federation

Management Accounts

for the Year Ended 31 December 2018

# International Mixed Martial Arts Federation

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# **International Mixed Martial Arts Federation**

## **Company Information**

**Registered office** C/O Tessa Sanderson Foundation  
Newham College - Stratford Campus  
Welfare Road  
London  
E15 4HT

# International Mixed Martial Arts Federation

## Strategic Report for the Year Ended 31 December 2018

The directors present their strategic report for the year ended 31 December 2018.

This financial report is prepared in US Dollar, USD.

### 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.

### Objectives

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 24 September 2019 and signed on its behalf by:



Kerrith Brown (Sep 26, 2019)

Kerrith Brown  
President



George Sallfeldt (Sep 26, 2019)

George Sallfeldt  
Vice President



August Wallen



Tom Madsen (Oct 7, 2019)

Tom Madsen



Frank Babcock (Sep 26, 2019)

Frank Babcock



Bertrand Amoussou-Guenou (Sep 30, 2019)

Bertrand Amoussou



Wissam Abi Nader (Sep 28, 2019)

Wissam Abi Nader



Stewart Brain (Sep 26, 2019)

Stewart Brain



Raymond Phillips (Sep 25, 2019)

Raymond Phillips



Densign White (Sep 25, 2019)

Densign White

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
International Mixed Martial Arts Federation  
for the Year Ended 31 December 2018**

We have prepared for your approval the accounts of International Mixed Martial Arts Federation for the year ended 31 December 2018 as set out on pages 5 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 profit 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.

  
R S Sohal (Oct 8, 2019)

SOHALS

16 Binley Road  
Coventry  
CV3 1HZ

24 September 2019

**International Mixed Martial Arts Federation**

**Independent Auditor's Report to the Members of International Mixed Martial Arts Federation**

My report was given to the Board on Oct 15, 2019



.....

Leif Skarle  
Authorised Public Accountants  
Statutory Auditor

## International Mixed Martial Arts Federation

### Profit and Loss Account for the Year Ended 31 December 2018

	Note	2018 \$	2017 \$
Turnover		1,760,864	1,669,073
Cost of sales		<u>(1,046,253)</u>	<u>(743,204)</u>
Gross profit		714,611	925,869
Distribution costs		(784)	(402)
Administrative expenses		<u>(716,425)</u>	<u>(918,236)</u>
Operating (loss)/profit		<u>(2,598)</u>	<u>7,231</u>
Interest payable and similar expenses	2	<u>43,155</u>	<u>(11,140)</u>
		<u>43,155</u>	<u>(11,140)</u>
Profit/(loss) before tax		<u>40,557</u>	<u>(3,909)</u>
Profit/(loss) for the financial year		<u><u>40,557</u></u>	<u><u>(3,909)</u></u>

The above results were derived from continuing operations.

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

**International Mixed Martial Arts Federation**

**Statement of Comprehensive Income for the Year Ended 31 December 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Profit/(loss) for the year	<u>40,557</u>	<u>(3,909)</u>
Total comprehensive income for the year	<u><u>40,557</u></u>	<u><u>(3,909)</u></u>



## International Mixed Martial Arts Federation

(Registration number: 802464-8142)  
Balance Sheet as at 31 December 2018

	Note	2018 \$	2017 \$
<b>Fixed assets</b>			
Tangible assets	3	2,352	1,204
<b>Current assets</b>			
Debtors	4	123,394	47,923
Cash at bank and in hand		<u>10,198</u>	<u>13,401</u>
		133,592	61,324
<b>Creditors:</b> Amounts falling due within one year		<u>(513,499)</u>	<u>(480,640)</u>
<b>Net current liabilities</b>		<u>(379,907)</u>	<u>(419,316)</u>
<b>Net liabilities</b>		<u>(377,555)</u>	<u>(418,112)</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>(377,555)</u>	<u>(418,112)</u>
Total equity		<u>(377,555)</u>	<u>(418,112)</u>

The notes on pages 9 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 2018

	<b>Profit and loss account</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
At 1 January 2018	(418,112)	(418,112)
Profit for the year	40,557	40,557
Total comprehensive income	40,557	40,557
At 31 December 2018	<u>(377,555)</u>	<u>(377,555)</u>
	<b>Profit and loss account</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
At 1 January 2017	(414,203)	(414,203)
Loss for the year	(3,909)	(3,909)
Total comprehensive income	(3,909)	(3,909)
At 31 December 2017	<u>(418,112)</u>	<u>(418,112)</u>

The notes on pages 9 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 2018

### 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 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 2018

#### 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

	<b>2018</b>	<b>2017</b>
	\$	\$
Interest on obligations under finance leases and hire purchase contracts	9,580	1,764
Foreign exchange (gains) / losses	(52,735)	9,376
	(43,155)	11,140

#### 3 Tangible assets

	<b>Furniture, fittings and equipment</b>	<b>Total</b>
	\$	\$
<b>Cost or valuation</b>		
At 1 January 2018	1,544	1,544
Additions	1,978	1,978
At 31 December 2018	3,522	3,522
<b>Depreciation</b>		
At 1 January 2018	386	386
Charge for the year	784	784
At 31 December 2018	1,170	1,170
<b>Carrying amount</b>		
At 31 December 2018	2,352	2,352
At 31 December 2017	1,204	1,204

#### 4 Debtors

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		\$	\$
Trade debtors		123,394	47,919
Income tax asset		-	4
Total current trade and other debtors		123,394	47,923

## International Mixed Martial Arts Federation

### Detailed Profit and Loss Account for the Year Ended 31 December 2018

	2018	2017
	\$	\$
Turnover (analysed below)	1,760,864	1,669,073
Cost of sales (analysed below)	<u>(1,046,253)</u>	<u>(743,204)</u>
Gross profit	<u>714,611</u>	<u>925,869</u>
Gross profit (%)	40.58%	55.47%
Distribution costs (analysed below)	<u>(784)</u>	<u>(402)</u>
<b>Administrative expenses</b>		
Employment costs (analysed below)	(100,851)	(88,635)
Establishment costs (analysed below)	(217,899)	(261,789)
General administrative expenses (analysed below)	(392,957)	(560,972)
Finance charges (analysed below)	<u>(4,718)</u>	<u>(6,840)</u>
	<u>(716,425)</u>	<u>(918,236)</u>
Operating (loss)/profit	(2,598)	7,231
Interest payable and similar charges (analysed below)	<u>43,155</u>	<u>(11,140)</u>
Profit/(loss) before tax	<u><u>40,557</u></u>	<u><u>(3,909)</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 2018

	2018	2017
	\$	\$
<b>Turnover</b>		
Sponsorship	1,129,037	910,086
Championships	487,001	713,219
Other Operating Income	38,139	45,768
Hosting Rights Fee	106,687	-
	<u>1,760,864</u>	<u>1,669,073</u>
<b>Cost of sales</b>		
Presidential office related costs	(122,417)	(48,671)
Contractor Costs	(755,890)	(633,803)
Directors Expenses	(167,946)	(60,730)
	<u>(1,046,253)</u>	<u>(743,204)</u>
<b>Distribution costs</b>		
Depreciation of office equipment	(784)	(402)
<b>Employment costs</b>		
Staff training	(5,825)	(4,494)
UK Travel	(2,209)	(28,966)
Foreign Travel	(92,817)	(55,175)
	<u>(100,851)</u>	<u>(88,635)</u>
<b>Establishment costs</b>		
Rent	(22,688)	(29,484)
Insurance	(5,750)	(5,168)
Event Costs	(130,104)	(126,896)
Venues	(20,699)	(19,945)
Hire of Equipment	-	(19,159)
Physicians and Medical Supplies	(38,658)	(61,137)
	<u>(217,899)</u>	<u>(261,789)</u>
<b>General administrative expenses</b>		
Telephone and fax	(108)	(5,981)
Website Maintenance	(46)	(162)
Printing, postage and stationery	(6,407)	(16,170)
IT Costs	(2,739)	(2,443)
Sundry expenses	(6,950)	(27,004)
Hotel accommodation - Foreign	(304,665)	(311,204)
Hotel Accommodation - UK	(2,180)	(2,896)
Advertising	(40,184)	(47,334)
Accountancy fees	(8,319)	(25,180)
Consultancy fees	(13,386)	(52,068)
Legal and professional fees	(6,123)	(70,530)

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 2018

	2018	2017
	\$	\$
Customs Duty	<u>(1,850)</u>	<u>-</u>
	<u>(392,957)</u>	<u>(560,972)</u>
<b>Finance charges</b>		
Bank charges	<u>(4,718)</u>	<u>(6,840)</u>
<b>Interest payable and similar expenses</b>		
Foreign Currency Charges	(9,580)	(1,764)
Foreign currency (gains)/losses	<u>52,735</u>	<u>(9,376)</u>
	<u>43,155</u>	<u>(11,140)</u>

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

Registration number: 802464-8142

# International Mixed Martial Arts Federation

Management Accounts

for the Year Ended 31 December 2018



# International Mixed Martial Arts Federation

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# **International Mixed Martial Arts Federation**

## **Company Information**

**Registered office** C/O Tessa Sanderson Foundation  
Newham College - Stratford Campus  
Welfare Road  
London  
E15 4HT

# International Mixed Martial Arts Federation

## Strategic Report for the Year Ended 31 December 2018

The directors present their strategic report for the year ended 31 December 2018.

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.

### Objectives

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;
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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;
- Collect, collate and circulate information to and among its Members.

Approved by the Board on 24 September 2019 and signed on its behalf by:



Kerrith Brown (Sep 26, 2019)

Kerrith Brown  
President



George Sallfeldt (Sep 26, 2019)

George Sallfeldt  
Vice President



August Wallen



Tom Madsen (Oct 7, 2019)

Tom Madsen



Frank Babcock (Sep 26, 2019)

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Bertrand Amoussou-Guenou (Sep 30, 2019)

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Wissam Abi Nader (Sep 28, 2019)

Wissam Abi Nader



Stewart Brain (Sep 26, 2019)

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Raymond Phillips (Sep 25, 2019)

Raymond Phillips



Densign White (Sep 25, 2019)

Densign White

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
International Mixed Martial Arts Federation  
for the Year Ended 31 December 2018**

We have prepared for your approval the accounts of International Mixed Martial Arts Federation for the year ended 31 December 2018 as set out on pages 5 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 profit 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.

*R S Sohal*  
R S Sohal (Oct 8, 2019)

SOHALS

16 Binley Road  
Coventry  
CV3 1HZ

24 September 2019

**International Mixed Martial Arts Federation**

**Independent Auditor's Report to the Members of International Mixed Martial Arts Federation**

My report was given to the Board on

.....

Leif Skarle  
Authorised Public Accountants  
Statutory Auditor

## International Mixed Martial Arts Federation

### Profit and Loss Account for the Year Ended 31 December 2018

	Note	2018 Kr	2017 Kr
Turnover		15,930,187	13,908,938
Cost of sales		<u>(9,465,243)</u>	<u>(6,193,379)</u>
Gross profit		6,464,944	7,715,559
Distribution costs		(7,093)	(3,344)
Administrative expenses		<u>(6,481,353)</u>	<u>(7,651,960)</u>
Operating (loss)/profit		<u>(23,502)</u>	<u>60,255</u>
Interest payable and similar expenses	2	<u>92,104</u>	<u>(92,828)</u>
		<u>92,104</u>	<u>(92,828)</u>
Profit/(loss) before tax		<u>68,602</u>	<u>(32,573)</u>
Profit/(loss) for the financial year		<u><u>68,602</u></u>	<u><u>(32,573)</u></u>

The above results were derived from continuing operations.

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

## International Mixed Martial Arts Federation

### Statement of Comprehensive Income for the Year Ended 31 December 2018

	<b>2018</b> <b>Kr</b>	<b>2017</b> <b>Kr</b>
Profit/(loss) for the year	<u>68,602</u>	<u>(32,573)</u>
Total comprehensive income for the year	<u><u>68,602</u></u>	<u><u>(32,573)</u></u>

## International Mixed Martial Arts Federation

(Registration number: 802464-8142)  
Balance Sheet as at 31 December 2018

	Note	2018 Kr	2017 Kr
<b>Fixed assets</b>			
Tangible assets	3	21,278	10,032
<b>Current assets</b>			
Debtors	4	1,116,324	399,355
Cash at bank and in hand		<u>92,260</u>	<u>111,672</u>
		1,208,584	511,027
<b>Creditors:</b> Amounts falling due within one year		<u>(4,645,523)</u>	<u>(4,005,322)</u>
<b>Net current liabilities</b>		<u>(3,436,939)</u>	<u>(3,494,295)</u>
<b>Net liabilities</b>		<u>(3,415,661)</u>	<u>(3,484,263)</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>(3,415,661)</u>	<u>(3,484,263)</u>
Total equity		<u>(3,415,661)</u>	<u>(3,484,263)</u>

The notes on pages 9 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 2018

	<b>Profit and loss account Kr</b>	<b>Total Kr</b>
At 1 January 2018	(3,484,263)	(3,484,263)
Profit for the year	68,602	68,602
Total comprehensive income	68,602	68,602
At 31 December 2018	<u>(3,415,661)</u>	<u>(3,415,661)</u>
	<b>Profit and loss account Kr</b>	<b>Total Kr</b>
At 1 January 2017	(3,451,690)	(3,451,690)
Loss for the year	(32,573)	(32,573)
Total comprehensive income	(32,573)	(32,573)
At 31 December 2017	<u>(3,484,263)</u>	<u>(3,484,263)</u>

The notes on pages 9 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 2018

### 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 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 2018

#### 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

	<b>2018</b>	<b>2017</b>
	<b>Kr</b>	<b>Kr</b>
Interest on obligations under finance leases and hire purchase contracts	86,667	14,696
Foreign exchange (gains) / losses	(178,771)	78,132
	(92,104)	92,828

#### 3 Tangible assets

	<b>Furniture, fittings and equipment</b>	<b>Total</b>
	<b>Kr</b>	<b>Kr</b>
<b>Cost or valuation</b>		
At 1 January 2018	13,968	13,968
Additions	17,895	17,895
At 31 December 2018	31,863	31,863
<b>Depreciation</b>		
At 1 January 2018	3,492	3,492
Charge for the year	7,093	7,093
At 31 December 2018	10,585	10,585
<b>Carrying amount</b>		
At 31 December 2018	21,278	21,278
At 31 December 2017	10,032	10,032

#### 4 Debtors

		<b>2018</b>	<b>2017</b>
	<b>Note</b>	<b>Kr</b>	<b>Kr</b>
Trade debtors		1,116,324	399,322
Income tax asset		-	33
Total current trade and other debtors		1,116,324	399,355

## International Mixed Martial Arts Federation

### Detailed Profit and Loss Account for the Year Ended 31 December 2018

	2018 Kr	2017 Kr
Turnover (analysed below)	15,930,187	13,908,938
Cost of sales (analysed below)	<u>(9,465,243)</u>	<u>(6,193,379)</u>
Gross profit	<u>6,464,944</u>	<u>7,715,559</u>
Gross profit (%)	40.58%	55.47%
Distribution costs (analysed below)	<u>(7,093)</u>	<u>(3,344)</u>
<b>Administrative expenses</b>		
Employment costs (analysed below)	(912,373)	(738,629)
Establishment costs (analysed below)	(1,971,295)	(2,181,564)
General administrative expenses (analysed below)	(3,555,001)	(4,674,767)
Finance charges (analysed below)	<u>(42,684)</u>	<u>(57,000)</u>
	<u>(6,481,353)</u>	<u>(7,651,960)</u>
Operating (loss)/profit	(23,502)	60,255
Interest payable and similar charges (analysed below)	<u>92,104</u>	<u>(92,828)</u>
Profit/(loss) before tax	<u><u>68,602</u></u>	<u><u>(32,573)</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 2018

	2018 Kr	2017 Kr
<b>Turnover</b>		
Sponsorship	10,214,173	7,584,052
Championships	4,405,798	5,943,486
Other Operating Income	345,037	381,400
Hosting Rights Fee	965,179	-
	15,930,187	13,908,938
<b>Cost of sales</b>		
Presidential office related costs	(1,107,485)	(405,595)
Contractor Costs	(6,838,383)	(5,281,690)
Directors Expenses	(1,519,375)	(506,094)
	(9,465,243)	(6,193,379)
<b>Distribution costs</b>		
Depreciation of office equipment	(7,093)	(3,344)
<b>Employment costs</b>		
Staff training	(52,695)	(37,456)
UK Travel	(19,989)	(241,380)
Foreign Travel	(839,689)	(459,793)
	(912,373)	(738,629)
<b>Establishment costs</b>		
Rent	(205,260)	(245,699)
Insurance	(52,020)	(43,071)
Event Costs	(1,177,025)	(1,057,459)
Venues	(187,256)	(166,205)
Hire of Equipment	-	(159,661)
Physicians and Medical Supplies	(349,734)	(509,469)
	(1,971,295)	(2,181,564)
<b>General administrative expenses</b>		
Telephone and fax	(979)	(49,842)
Website Maintenance	(417)	(1,354)
Printing, postage and stationery	(57,961)	(134,746)
IT Costs	(24,779)	(20,364)
Sundry expenses	(62,873)	(225,029)
Hotel accommodation - Foreign	(2,756,244)	(2,593,368)
Hotel Accommodation - UK	(19,724)	(24,133)
Advertising	(363,535)	(394,447)
Accountancy fees	(75,255)	(209,838)
Consultancy fees	(121,107)	(433,901)
Legal and professional fees	(55,393)	(587,745)

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 2018

	<b>2018</b>	<b>2017</b>
	<b>Kr</b>	<b>Kr</b>
Customs Duty	<u>(16,734)</u>	<u>-</u>
	<u>(3,555,001)</u>	<u>(4,674,767)</u>
<b>Finance charges</b>		
Bank charges	<u>(42,684)</u>	<u>(57,000)</u>
<b>Interest payable and similar expenses</b>		
Foreign Currency Charges	(86,667)	(14,696)
Foreign currency (gains)/losses	<u>178,771</u>	<u>(78,132)</u>
	<u>92,104</u>	<u>(92,828)</u>

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






# IMMAF Ye 2018 Account

Final Audit Report

2019-10-15

Created:	2019-10-14
By:	Sohals Accountants (jas@sohals.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAABpq4M3F40VV1rPLbMAaNg_SPAFsuuTj0

## "IMMAF Ye 2018 Account" History

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