Streaks Gaming plc – Company Number 13279459

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Streaks Gaming plc – Company Number 13279459

COMPANY INFORMATION

DIRECTORS

Mr Michael Edwards
Mr Mark Rutledge
Mr Nicholas Lyth
Mr David Raphael
Mr Philip Blows
Mr Digby Try
Mr Gordon Silvera
Mr Kalum Hourd

COMPANY SECRETARY
Mr N Lyth

REGISTERED OFFICE
16 Great Queen Street
London WC2B 5DG

REGISTERED NUMBER
13279459

BROKERS

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INDEPENDENT AUDITOR
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168 Shoreditch Hight Street
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E1 6RA

SHARE REGISTRARS
Computershare
The Pavilions
Bridgewater Road
Bristol
BS99 6ZZ

Streaks Gaming plc – Company Number 13279459

Chairman's Report

The Company had a successful IPO and commenced trading on the Standard Segment of the London Stock Exchange on 5 January 2023 with a placing of 100m shares at a price of 3p

The Company has built and launched a global conversational gaming platform, called Streaks Gaming using powerful Natural Language Processing (NLP) text generators like GPT-4. This core platform has been successfully deployed in the conversational gaming space for sports like the NFL and the NBA. The platform has already attracted advertising partners like Fan Duel, BetMGM, DraftKings and PointsBet.

The Company is excited to announce that it has leveraged its considerable technical know-how in the AI space and is launching a Social AI platform for influencers in Q3 called Streaks Social. The Streaks Social AI Platform will allow influencers to better connect and monetise their existing fans through the automatic creation of an AI Avatar. This AI Avatar is fully customizable and uses both voice and text driven prompts with video prompts coming in the near-term development pipeline. [The interactions between the AI Avatar and the fans will be personalised via NLP, providing each fan with a unique experience. Over time, this personalisation will deepen.

Influencers will be able to monetise their fans through Streaks credits and fans will be able to take advantage of loyalty points and "Streaks" by using the core AI Conversational platform.

Through its extensive engagement with fans on the existing AI driven gaming platform, the Streaks team has recognized the potential and power of conversational AI. and how powerful it is to provide an AI that genuinely embodies a unique persona. Streaks is a full-stack AI company, involved in every aspect from training the language models to constructing the user interface. This empowers Streaks to create personalized experiences that have allowed for the development of the Streaks Social Platform.

Mr M Edwards

Non-Executive Chairman

Streaks Gaming plc – Company Number 13279459

Strategic Report

Principal activity

The Company's principal activity is that of a global AI-focused software development company, led by a team experienced in this sector and in the development of technology businesses. It is based in UK and its shares are listed on the main market of the London Stock Exchange (ticker:STK)

Review of the business

Having successfully had its shares listed on the London Stock Exchange on 5 January 2023 the management of the Company has spent time developing the AI-focused gaming business "Streaks Gaming". As a result, a number of high-profile partnerships have been signed with the likes of Fan Duel BetMGM, DraftKings and PointsBet.

Given management's opinion on the potential of AI-focused businesses, the Company has announced its development of "Streaks Social". The Streaks Social AI Platform will allow influencers to better connect and monetise their existing fans through the automatic creation of an AI Avatar

Current trading and outlook

Streaks Gaming and Streaks Social are pre revenue. The management believe that the AI sector presents significant opportunities to create profitable and cash generative businesses and the management will focus its attention and resources on this area in the future

Principal risks and uncertainties

The Board consider that the principal risks revolve around the ability to create and monetise opportunities within the AI sector.

The Company operates in a changing environment and is subject to a number of risk factors. The Board consider the following to be of particular relevance but this is by no means an exhaustive list, as there may be other risk factors not currently known.

Risks Relating to the AI Sector

Whilst forecasts suggest that the AI sector will grow quickly in the coming years, there is no guarantee that this is the case. At some point, growth will slow and this may lead to stagnation of revenues and aggressive competition.

Whilst relatively immature, the AI sector is becoming increasingly competitive New entrants are often well resourced and this may lead to difficulties in competing with marketing expenditure to attract participants

The Company relies up on 3rd party developers to produce the "full stack" and has relationships with several of these. The use of 3rd party developers means that the Company has a risk that the development may not be done in a timely or accurate manner

Risks Relating to the Company's Business Strategy

The Company is an early stage business. The Company's competition may be more established companies who may have more resources and a more recognisable brand presence in the market. The Directors believe that the Company's team has the experience and connections to ensure that the business is able to compete with established rivals and take advantage of market opportunities they have identified.

Streaks Gaming plc – Company Number 13279459

Strategic Report

Attracting high profile individuals to Streaks Social requires careful negotiation and popular celebrities may be presented with multiple offers, not just from the Company. As such, this competitive environment may lead to a slower than forecasted take up rate of subscribers.

For all other risks, please see note 14 below.

Company's S172 Statement

The Director's believe they have acted in the way most likely to promote the success of the Company for the benefit of its members as a whole, as required by s172 of the Companies Act 2006.

The requirements of s172 are for the Directors to:

- Consider the likely consequences of any decision in the long term,
- Act fairly between the members of the Company,
- Maintain a reputation for high standards of business conduct,
- Consider the interests of the Company's employees,
- Foster the Company's relationships with suppliers, customers and others, and
- Consider the impact of the Company's operations on the community and the environment.

The Company operates as an organisation within a fast-growing and developing AI environment, and at times may be dependent on fund-raising for continued operation and/or growth. The nature of the business is understood by the Company's members, employees and suppliers, and the Directors are transparent about the cash position and funding requirements. The Company's employees are fundamental to the success of the business.

The directors understand that it is critical to engage with and understand their views and to ensure that all employees' interests are considered. To strengthen employee engagement, the Directors promote and encourage all employees to raise any concerns or suggestions with senior management without hesitation. Stakeholder engagement is fundamental to the Company's strategy. The application of the s172 requirements can be demonstrated in relation to the some of the key decisions made during the period:

Significant Events/Decisions	Key S172 Matters affected	Actions and Consequences
Signing multiple deals with Major Sports Betting organisations	Shareholders and business relationships	Increasing the awareness of the company on a Global Scale
Investment into software development to produce AI driven platforms in the gaming and social sectors	Shareholders and business relationships	To ensure that the Company has the platform to allow it to expand on a global scale

Michael Edwards : Non Executive Chairman ____________________

Streaks Gaming plc – Company Number 13279459

Director's report

General information

The Directors present the Annual Report and audited financial statements for the year ended 28 February 2023.

The Company's Ordinary Shares were admitted to the Official List (by way of a Standard Listing under Chapter 14 of the Listing Rules) and to trading on the London Stock Exchange's main market for listed securities on 5 January 2023. The Company is registered in England and Wales.

Dividends

The directors do not propose a dividend in respect of the year ended 28 February 2023 (2022: nil).

Directors

The Board is responsible for the Company's objectives and business strategy and its overall supervision. Acquisition, divestment and other strategic decisions will all be considered and determined by the Board.

Attendance at Board meetings during the year ended 28 February 2023 were as follows:

Member	Meetings attended
M Edwards (appointed 1 January 2023)	1 of 1
M Rutledge	6 of 6
N Lyth	6 of 6
D Raphael (appointed 1 January 2023)	1 of 1
G Silvera (appointed 1 January 2023)	1 of 1
K Hourd (appointed 1 January 2023)	1 of 1

The Board will provide leadership within a framework of appropriate and effective controls. The Board will set up, operate and monitor the corporate governance values of the Company, and will have overall responsibility for setting the Company's strategic aims, defining the business objective, managing the financial and operational resources of the Company and reviewing the performance of the officers and management of the Company's business. The Board will take appropriate steps to ensure that the Company complies with Listing Principles 1 and 2 as set out in Chapter 7 of the Listing Rules and (notwithstanding that they only apply to companies with a Premium Listing) the Premium Listing Principles as set out in Chapter 7 of the Listing Rules.

The Company supports the concept of an effective Board leading and controlling the Company. The Board is responsible for approving Company policy and strategy. It meets when required, and has a schedule of matters specifically reserved to it for decision. Management supply the Board with appropriate and timely information and the Directors are free to seek any further information they consider necessary. All Directors have access to advice from independent professionals at the Company's expense. Training is available for new Directors and other Directors as necessary. All Directors are subject to re-election annually and, on appointment, at the first AGM after appointment.

Director's report

Communications with shareholders

Communications with shareholders are given a high priority. In addition to the publication of an annual report and an interim report, there is regular dialogue with shareholders and analysts. The Annual General Meeting is viewed as a forum for communicating with shareholders, particularly private investors. Shareholders may question the Chairman and other members of the Board at the Annual General Meeting. All published information for shareholders is also available on the Company website, including annual and interim reports, circulars, announcements and significant shareholdings.

Accountability and Audit

The Board presents a balanced and understandable assessment of the Company's position and prospects in all interim and price sensitive reports to regulators as well as in the information required to be presented by statutory requirements.

The Company's audit committee is comprised of Derek Lew (as chair) and Jocelin Caldwell, with S Walters serving prior to their resignation from the board. The audit committee is to meet at least twice a year to consider the integrity of the financial statements of the Company, including its annual and interim accounts; the effectiveness of the Company's internal controls and risk management systems; auditor reports; and terms of appointment and remuneration for the auditor.

Internal control

The Directors acknowledge they are responsible for the Company's systems of internal control and for reviewing the effectiveness of these systems. The risk management process and systems of internal control are designed to manage rather than eliminate the risk of the Company failing to achieve its strategic objectives. It should be recognised that such systems can only provide reasonable and not absolute assurance against material misstatement or loss.

Political donations

The Company did not make any political donations or expenditure.

Directors and directors' interests

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Michael Edwards (appointed 1 January 2023)
Mr Mark Rutledge
Mr Nicholas Lyth
Mr David Raphael (appointed 1 January 2023)
Mr Philip Blows (appointed 20 February 2023)
Mr Digby Try (appointed 20 February 2023)
Mr Gordon Silvera (appointed 1 January 2023)
Mr Kalum Hourd (appointed 1 January 2023)

Director's report

Directors' shareholdings:

	Ordinary Shares	Percentage of issued share capital 28 February 2023 %
Michael Edwards[1]	13,700,000	3.62
Mark Rutledge[2]	3,500,000	0.93
Nicholas Lyth[3]	10,001,000	2.64
David Raphael	28,000,000	7.40
Philip Blows	-	-
Digby Try	-	-
Gordon Silvera	-	-
Kalum Hourd	4,200,000	1.11
	59,000,000	15.70

Directors' warrant holdings

Michael Edwards[1]	10,000,000	2.64
Mark Rutledge[2]	5,000,000	1.32
Nicholas Lyth[3]	5,000,000	1.32
David Raphael	-	-
Philip Blows	-	-
Digby Try	-	-
Gordon Silvera	2,000,000	0.53
Kalum Hourd	2,000,000	0.53
	24,000,000	6.34

[1] Held via Marallo Holdings Inc

[2] Held via Carraway Capital Inc

[3] Held via Dark Peak Services Ltd

Director's report

Going concern

The Company has not yet commenced trade from which it will generate revenue. However, having successfully had its shares listed on the London Stock Exchange on 5 January 2023, the Directors are of the opinion that the Company has adequate working capital to meet its obligations over the next 12 months. As a result, the Directors have adopted the going concern basis of accounting in the preparation of the annual financial statements.

Financial Risk Management

The Company has a simple capital structure and its principal financial asset is cash. The Company has a limited number of transactions with Europe, the United States and Canada and is therefore subject to market risk by way of being exposed to variations in foreign exchange rates. The Company has little exposure to credit risk due to holding its cash reserves with credible institutions. The Company may also be exposed to liquidity and capital risk, due to the nature of operations and the requirements for operating an esports organisation. The Company manages these risks through maintenance of sufficient working capital.

Substantial Shareholdings

At 29 June 2023, the Company had been informed of the following substantial interests over 3% of the issued share capital of the Company:

	Number of Shares	Percentage
AQRU	76,332,000	20.18
David Raphael	28,000,000	7.40
Flatiron Labs Inc[4]	63,686,535	16.83
Marallo Holdings Inc	13,700,000	3.62
Pioneer Media Holdings Inc	20,000,000	5.29
Ryan Douglas Faber	24,000,000	6.34
Tennyson	23,668,000	6.26
Toro Consulting Ltd	43,200,000	11.42

Controlling shareholder

The Company does not have a controlling shareholder.

[4] Flatiron Labs Inc is a company 100% owned by Ryan Douglas Faber

Director's report

Greenhouse gas emissions

As at the year end, the Directors, contractors and esports teams operate from their respective homes, with little to no travel. For the year to 28 February 2023, the Company's CO2 emissions were immaterial.

Equal Opportunity

The Company promotes a policy for the creation of equal and ethnically diverse employment opportunities including with respect to gender. The Company promotes and encourages employee involvement wherever practical as it recognises employees as a valuable asset and is one of the key contributions to the Company's success.

Provision of information to auditor

So far as each of the Directors is aware at the time this report is approved:

- there is no relevant audit information of which the Company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditors

The auditors, Kreston Reeves LLP, were appointed in the year and have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the annual general meeting.

Directors' Responsibility Statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have prepared the Company financial statements in accordance with UK-adopted international accounting standards. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Website publication

The directors are responsible for ensuring the annual report and the financial statements are made available on a website. Financial statements are published on the Company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Company's website is the responsibility of the directors. The directors' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Directors' responsibilities pursuant to DTR4 (Disclosure and Transparency Rules)

Each of the directors confirm to the best of their knowledge:

- The Company financial statements have been prepared in accordance with UK-adopted international accounting standards and give a true and fair view of the assets, liabilities, financial position and profit and loss of the Company; and
- The Annual report includes a fair review of the development and performance of the business and financial position of the Company together with a description of the principal risks and uncertainties that it faces.

This report was approved by the board on 29 June 2023 and signed on its behalf by:

Michael Edwards

Non Executive Chairman

Remuneration report

This remuneration report sets out the Company's policy on the remuneration of executive and non-executive directors together with details of Directors' remuneration packages and service contracts for the year ended 28 February 2023.

The Company's remuneration committee is comprised of Mark Rutledge and Michel Edwards. The remuneration committee is to meet at least twice a year and has as its remit the determination and review of, among others, the remuneration of executives on the Board and any share incentive plans of the Company.

Remuneration Policy

In setting the policy, the Board has taken the following into account:

- The need to attract, retain and motivate individuals of a calibre who will ensure successful leadership and management of the Company;
- The Company's general aim of seeking to reward all employees fairly accordingly to the nature of their role and their performance
- Remuneration packages offered by similar companies within the same sector;
- The need to align the interests of shareholders as a whole with the long-term growth of the Company; and
- The need to be flexible and adjust with operational changes throughout the term of this policy.

Future Policy Table

Element	Purpose	Policy	Operation	Opportunity & Performance Conditions
Executive Directors				
Base salary	To award for services provided	Based on recommendations of the remuneration committee, with comparison with other companies of a similar size & sector	Paid monthly & reviewable annually	N/A
Pension	N/A	Statutory, where appropriate	N/A	N/A
Annual Bonus	N/A	Based on recommendations of the remuneration committee in relation to the contributions of the Company	N/A	N/A
Share options	N/A	Based on recommendations of the remuneration committee as part of a management incentive, where appropriate	N/A	N/A

Remuneration report

Non-Executive Directors				
Base salary	To award for services provided	The Board as a whole determines the remuneration of Non-exec Directors based on the recommendations of the Chairman & Comparison with other companies of a similar size & sector	Paid monthly & reviewable annually	N/A
Pension	N/A	Statutory where appropriate	N/A	N/A
Benefits	N/A	None provided	N/A	N/A
Annual Bonus	N/A	No element of remuneration for performance	N/A	N/A
Share options	N/A	Not awarded	N/A	N/A

Notes to the future policy table

The Directors shall also be paid by the Company all travelling, hotel and other expenses as they may incur in attending meetings of the Directors or general meetings or otherwise in connection with the discharge of their duties.

Directors Remuneration (audited)

Details of Directors' remuneration during the year ended 28 February 2023 is as follows:

Name	Pre IPO consultancy fees (£)	Post IPO Director fees (£)	Total (£)
Michael Edwards	80,000	16,000	96,000
Mark Rutledge	22,500	10,000	32,500
Nicholas Lyth	66,000	5,000	71,000
David Raphael	200,000	15,000	215,000
Philip Blows	8,520	1,480	10,000
Digby Try	5,964	1,036	7,000
Gordon Silvera	53,071	15,000	68,071
Kalum Hourd	27,000	6,000	33,000
Total	**463,055**	**69,516**	**532,571**

Remuneration report

Terms of appointment

The services of the Directors, provided under the terms of agreement with the Company are dated as follows:

Director	Year of appointment	Number of years completed	Date of current engagement letter
Michael Edwards	2022	0	16 December 2022
Mark Rutledge	2022	0	16 December 2022
Nicholas Lyth	2022	0	16 December 2022
David Raphael	2022	0	16 December 2022
Philip Blows	2023	0	20 February 2023
Digby Try	2023	0	20 February 2023
Gordon Silvera	2022	0	16 December 2022
Kalum Hourd	2022	0	16 December 2022

Consideration of shareholder views

The Board will consider shareholder feedback received and guidance from shareholder bodies. This feedback, plus any additional feedback received from time to time, is considered as part of the Company's annual policy on remuneration.

Policy for new appointments

Base salary levels will take into account market data for the relevant role, internal relativities, the individual's experience and their current base salary. Where an individual is recruited at below market norms, they may be re- aligned over time (e.g. two to three years), subject to performance in the role. Benefits will generally be in accordance with the approved policy.

For external and internal appointments, the Board may agree that the Company will meet certain relocation and/or incidental expenses as appropriate.

Historical Share Price Performance Comparison

The table below compares the share price performance (based on a notional investment of £100) of Streaks Gaming plc against the FTSE Small Cap index for the period 5 January 2023 to 28 February 2023. The FTSE Small Cap index has been chosen to provide a wider market comparator containing companies of an appropriate size

	FTSE Small Cap	Company
28 February 2023	101.44	93.33
5 January 2023	100.00	100.00

Streaks gaming plc was listed on 5 January 2023 so there is no historical share price data prior to this date.

Corporate Governance Statement

The Company intends to comply with the provisions of the Corporate Governance Code published by the Quoted Companies Alliance (QCA Corporate Governance Code) insofar as is appropriate having regard to the size and nature of the Company and the size and composition of the Board.

The Company's Standard Listing means that it is also not required to comply with those provisions of the Listing Rules which only apply to companies on the Premium List. The FCA will not monitor the Company's compliance with any of the Listing Rules which the Company has indicated that it intends to comply with on a voluntary basis, nor to impose sanctions in respect of any failure by the Company so to comply. However, the FCA would be able to impose sanctions for non-compliance where the statements in this Prospectus are themselves misleading, false or deceptive.

The QCA has identified 10 principles that focus on the pursuit of medium to long-term growth in value for shareholders without stifling the entrepreneurial spirit in which a company was created.

Companies need to deliver growth in long-term shareholder value. This requires an efficient, effective and dynamic management framework and should be accompanied by good communication which helps to promote confidence and trust.

Deliver growth

Principle 1: Establish a strategy and business model which promote long-term value for shareholders.

The Company's strategy and business model were established and set out in the Company's IPO Admission Document. The strategy is reviewed, assessed and revised at Board meetings as required. The Company's strategy, business model and progress are communicated through the Strategic Report of each Annual Report.

Principle 2: Seek to understand and meet shareholder needs and expectations.

The Group's Chair meets with existing shareholders from time to time as do the Executive Directors.

The Company has an active social media presence which seeks to keep all stakeholder groups informed of progress.

The Company welcomes all attendees to its Annual General Meetings ("AGMs") and seeks to engage with them both formally and informally on the day.

Principle 3: Take into account wider stakeholder and social responsibilities and their implications for long-term success.

As a people-centric business, much of their 'day job' involves communication/meetings with both external third parties and the Company's staff. Minimising the environmental impact of these activities is actively encouraged through the Group's:

- Employment policies eg travel, use of public transport, working from home
- Use of Zoom, a web-based meeting facility.

Principle 4: Embed effective risk management, considering both opportunities and threats, throughout the organisation.

Remuneration report

The Company's approach to risk management together with the principal risks and uncertainties applicable, their possible consequences and mitigation are set out in the Principal Risks and Uncertainties section of the Group's Annual Report. The Board reviews, evaluates and prioritises risks to ensure that appropriate measures are in place to effectively manage and mitigate those identified.

Maintain a dynamic management framework

Principle 5: Maintain the Board as a well-functioning, balanced team led by the Chair.

The Corporate Governance section of the Company's Annual Report details the composition of its Board and Committees. These are also included within the Investor Relations section of its website.

All of the Directors (both Executive and Non-executive) are committing the time necessary to fulfil their roles. Non-executive Directors sit on the Audit and Risk and Remuneration Committees. The Board meets formally at least six times a year. During the year to 28th February 2023, the Board met six times.

Principle 6: Ensure that between them the Directors have the necessary up-to-date experience, skills and capabilities.

A biography of each Board member is included within the Investor Relations section of its website. These list current and past roles of each Board member and also describe the relevant business experience that each Director brings to the Board, plus their academic and professional qualifications.

The biographies show the balanced blend of skills and experience required to enable the Company to execute its strategic objectives within a corporate governance framework which has been tailored to its business activities.

Principle 7: Evaluate Board performance based on clear and relevant objectives, seeking continuous improvement.

The Corporate Governance section of the Annual Report describes the function of the Board and its Committees. Whilst the Company does not have a Nominations Committee, the Directors regularly review the structure, size, composition (including the skills, knowledge, experiences and diversity) of the Board and make recommendations to the Board with regard to any changes.

Principle 8: Promote a corporate culture that is based on ethical values and behaviours.

Within the Annual Report, the Chairman's statement provides further evidence of the iteration and implementation of the framework that continues to develop the Company's culture and support both existing and new employees. This sets out the Company's purpose, values and culture.

Principle 9: Maintain governance structures and processes that are fit for purpose and support good decision-making by the Board.

The Investor Relations area of the Company's website includes a Corporate Governance section which, in addition to the high-level explanation of the application of the QCA Code, describes the composition of the Board and its Committees, together with a brief biography of each Board member.

The roles of Committees are described, along with their terms of reference and matters reserved by the Board for its consideration.

Remuneration report

The Corporate Governance section of the Annual Report also details the composition of the Board and its Committees, and the role of each Committee.

Build trust

Principle 10: Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

The Corporate Governance section of the Annual Report includes disclosure of Board Committees, their composition and where relevant, any work undertaken during the year. It includes a detailed Remuneration Report. The s172 Statement section of the Annual Report provides details of stakeholder communication practices.

The website includes all historic Annual Reports, results announcements and presentations, and other governance-related material. These can be found in the Investor Relations section, under Regulatory News. This section of the website also includes the results of all AGMs.

This report was approved by the board on 29 June 2023 and signed on its behalf by:

M Edwards

Non Executive Chairman

INDEPENDENT AUDITOR REPORT
TO THE SHAREHOLDERS OF STREAKS GAMING PLC
FOR THE YEAR ENDED 28 FEBRUARY 2023

Opinion

We have audited the financial statements of Streaks Gaming PLC for the year ended 28 February 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cashflow, remuneration report and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom in accordance with the provisions of the Companies Act 2006.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2023 and of the company's loss for the year then ended;
- have been properly prepared in accordance with IFRSs adopted by the United Kingdom; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed entities, 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that after due consideration of the going concern accounting policy and supporting information, we believe the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

An overview of the scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We performed a full scope audit on the main components of the business representing a large proportion of the company's net assets.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

KEY AUDIT MATTER	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTER
Valuation of share warrants The company has a number of share warrants that were issued during the year. The share warrants are valued using the Black-Scholes model which is dependant on a number of items where the directors are required to exercise their judgement. This is a key audit matter due to the potential of management bias within these judgements.	We reviewed the supporting documentation associated with the share warrants to ascertain the key judgements within the calculations which included the risk free rate, the volatility rate and the small company discount rate. By utilising the use of a valuation expert and following extensive discussion with management, we considered each component and re-performed the calculations. From the work we carried out we are of the opinion that the valuation included within the financial statements is free from material misstatement. **Based on the above procedures we consider this risk to be materially mitigated**
Going concern The company is currently in the development stage of its life cycle which involves building the platform on which it can carry out its future trade. Due to this the company has not yet generated any significant income, which generates a risk for the foreseeable going concern of the entity.	Due to the company listing on the London Stock Exchange on 5 January 2023, the company has a significant bank balance as at the year end of £2071,013. We reviewed the post balance sheet date financial information associated with the entity to ensure that there are sufficient plans in place to secure the future operational activity. It was identified that over at least the next 12 months the amount of expenditure significantly reduces following the IPO. There are also a number of costs which could be reduced if required such as pausing of all director fees and salaries for the foreseeable future. It was therefore assess and stress tested that the company has sufficient cash to meet its liabilities as they fall due for a period of at least 12 months from approval of the financial statements. **Based on the above procedures we consider this risk to be materially mitigated**

Our application of materiality

Overall Materiality	£154,000
Overall Performance Materiality	£108,000
How we determined it	5% of EBITDA
Rationale for benchmark	The company is a trading entity and as such the key benchmark for the main users of the financial statements will be the trading performance of the company.

We reported all audit differences found in excess of our triviality threshold of £7,700 to the directors and the management board.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Independent Auditor report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of directors

As explained more fully in the directors' responsibilities statement (set out on pages 9 and 10), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is 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, the directors are 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 unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the company and industry, and through discussion with the directors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of intangible assets and investments. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud, and review of the reports made by management; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may 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 auditor's 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 auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements.

Independent Auditor Report

We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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 that we identify during our audit.

Use of our Report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Dwyer BSc(Hons) FCA (Senior Statutory Auditor)
For and on behalf of
Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
London
Date:

Streaks Gaming plc - Company Number 13279459

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	Year ended 28 February 2023 £'000	Year ended 28 February 2022 £'000
Continuing Operations			
Revenue		-	-
Cost of sales	3	-	-
Gross profit		-	-
Administrative expenses	3	(3,351)	(600)
Depreciation & amortization		-	-
Operating loss		**(3,351)**	**(600)**
Finance income		-	-
Finance costs		-	-
Loss before taxation		**(3,351)**	**(600)**
Taxation	6	-	-
Loss after taxation		**(3,351)**	**(600)**
Other comprehensive income		-	-
Total comprehensive loss for the year attributable to shareholders from continuing operations		**(3,351)**	**(600)**
Basic and diluted earnings per share - pence	7	(1.24)	(1.21)

The accompanying notes on pages 27 to 46 form part of the financial statements.

Streaks Gaming plc - Company Number 13279459

STATEMENT OF FINANCIAL POSITION

AS AT 28 February 2023

	Note	As at 28 February 2023 £'000	As at 28 February 2022 £'000
NON-CURRENT ASSETS			
Property, plant and equipment		-	-
Intangible assets	8	63	63
Other receivables		-	-
TOTAL NON-CURRENT ASSETS		**63**	**63**
CURRENT ASSETS			
Trade and other receivables	10	196	52
Cash and cash equivalents	9	2,070	45
TOTAL CURRENT ASSETS		**2,267**	**97**
TOTAL ASSETS		**2,329**	**160**
EQUITY			
Share capital	12	378	154
Share premium	12	4,880	449
Share based payment reserve	13	704	25
Retained earnings		(3,951)	(600)
TOTAL EQUITY		**2,011**	**28**
NON-CURRENT LIABILITIES			
Provisions		-	-
Lease liability		-	-
TOTAL NON-CURRENT LIABILITIES		**-**	**-**
CURRENT LIABILITIES			
Trade and other payables	11	318	132
Deferred revenue		-	-
Lease liability		-	-
TOTAL CURRENT LIABILITIES		**318**	**132**
TOTAL LIABILITIES		**318**	**132**
TOTAL EQUITY AND LIABILITIES		**2,329**	**160**

The accompanying notes on pages of 27 to 46 form part of the financial statements

The financial statements were approved by the board on 29th June 2023 by:

Nicholas Lyth : Director

Streaks Gaming plc - Company Number 13279459

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Issued Share Capital £'000	Share Premium £'000	SBP Reserve £'000	Retained Earnings £'000	Total Equity £'000
As at 19 Mar 2021	**-**	**-**	**-**	**-**	**-**
Loss for the year				(600)	(600)
Total comprehensive loss for the year				(600)	(600)
Shares issued during the year	154	449			603
Share-based payments			25		25
Total transactions with owners	154	449	25		628
As at 28 February 2022	**154**	**449**	**25**		**628**

	Issued Share Capital £'000	Share Premium £'000	SBP Reserve £'000	Retained Earnings £'000	Total Equity £'000
As at 28 February 2022	**154**	**449**	**25**	**(600)**	**28**
Loss for the year				(3,351)	(3,351)
Total comprehensive loss for the year				(3,351)	(3,351)
Shares issued during the year	224	4,432			4,656
Share-based payments			679		679
Total transactions with owners	224	4,432	679		5,355
As at 28 February 2023	**378**	**4,880**	**704**	**(3,951)**	**2,011**

The accompanying notes on pages 27 to 46 form part of the financial statements

Streaks Gaming plc - Company Number 13279459

STATEMENT OF CASHFLOW

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	Year ended 28 February 2023 £'000	Year ended 28 February 2022 £'000
Cash flow from operating activities			
Loss for the financial year		(3,351)	(600)
Services settled by issue of warrants		679	299
Changes in working capital:			
(Increase) in trade and other receivables		(144)	(27)
Increase/ (decrease) in trade and other payables		186	132
Net cash used in operating activities		**(2,631)**	**(196)**
Cash flows from investing activities			
Purchase of intangible assets		-	(11)
Net cash used in investing activities		**-**	**(11)**
Cash flows from financing activities			
Proceeds from issue of shares		4,656	252
Net cash (used in)/generated from financing activities		**4,656**	**252**
Net (decrease)/increase in cash and cash equivalents		**2,025**	**45**
Cash and cash equivalents at beginning of the period		45	-
Cash and cash equivalents at end of the period	**9**	**2,070**	**45**

The accompanying notes on pages of 27 to 46 form part of the financial statements

1 GENERAL INFORMATION

Streaks Gaming Plc is a public limited company incorporated in England and Wales and domiciled in the United Kingdom. The registered office and principal place of business is 16 Great Queen Street, London WC2B 5DG. The Company was incorporated on 19 March 2021

The Company started trading on the LSE on the 5th January 2023.

The Company's principal activities and nature of its operations are disclosed in the Directors' Report.

2 ACCOUNTING POLICIES

IAS 8 requires that management shall use its judgement in developing and applying accounting policies that result in information which is relevant to the economic decision-making needs of users, that are reliable, free from bias, prudent, complete and represent faithfully the financial position, financial performance and cash flows of the entity.

2.1 Basis of preparation

The financial statements have been prepared in accordance with UK-adopted international accounting standards and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, except as otherwise stated.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £'000.

The financial statements have been prepared under the historical cost convention modified for the revaluation of property, plant and equipment, investment properties and intangible assets to fair value as determined by the relevant accounting standard.

The Company has adopted the applicable amendments to standards effective for accounting periods commencing on 1st March 2022. The nature and effect of these changes as a result of the adoption of these amended standards did not have an impact on the financial statements of the Company and, hence, have not been disclosed. The Company has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

2.2 Going concern

The Company has not yet commenced trade from which it will generate revenue. However, having successfully had its shares listed on the London Stock Exchange on 5 January 2023, the Directors are of the opinion that the Company has adequate working capital to meet its obligations over the next 12 months. The Directors have focused on reducing administrative costs in relation to Streaks Gaming and anticipate and forecast that the Streaks Social business will be strongly cash generative, and the costs related to this revenue will be minimal. As a result, the Directors have adopted the going concern basis of accounting in the preparation of the annual financial statements.

2.3 Revenue

The Company has not yet commenced trade from which it will generate revenue.

2.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers. The chief operating decision maker, who are responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive Board of Directors.

2.5 Intangible assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

2.6 Impairment of intangible assets

At each reporting end date, the Company reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to

determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit)

Impairment of intangible assets continued

in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks and other financial institutions, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. The Company monitors both short-term and long- term credit ratings of the financial institutions it banks with. During the period, the Company banked with Wise and Xace which have a high rating from Fitch Ratings Inc, being 'FI' short- term and 'A' long-term.

2.8 Financial assets

Financial assets are recognised in the Company's statement of financial position when the Company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through profit and loss are measured at fair value and any transaction costs are recognised in profit or loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction costs.

Financial assets at fair value through profit or loss

When any of the above-mentioned conditions for classification of financial assets is not met, a financial asset is classified as measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are recognized initially at fair value and any transaction costs are recognised in profit or loss when incurred. A gain or loss on a financial asset measured at fair value through profit or loss is recognised in profit or loss, and is included within finance income or finance costs in the statement of income for the reporting period in which it arises.

Financial assets held at amortised cost

Financial instruments are classified as financial assets measured at amortised cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They arise principally from the provision of goods and services to customers (eg trade receivables). They are initially recognised at fair value plus transaction costs directly attributable to their

Financial assets continued

acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment where necessary.

Financial assets at fair value through other comprehensive income

Debt instruments are classified as financial assets measured at fair value through other comprehensive income where the financial assets are held within the Company's business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument measured at fair value through other comprehensive income is recognised initially at fair value plus transaction costs directly attributable to the asset. After initial recognition, each asset is measured at fair value, with changes in fair value included in other comprehensive income. Accumulated gains or losses recognised through other comprehensive income are directly transferred to profit or loss when the debt instrument is derecognised.

Impairment of financial assets

Financial assets, other than those measured at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

2.9 Financial liabilities

The Company recognises financial debt when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Financial liabilities continued

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as measured at fair value through profit or loss when the financial liability is held for trading. A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of selling or repurchasing it in the near term, or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit taking, or
- it is a derivative that is not a financial guarantee contract or a designated and effective hedging instrument.

Financial liabilities at fair value through profit or loss are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

Other financial liabilities

Other financial liabilities, including trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Company's obligations are discharged, cancelled, or they expire.

2.10 Equity and reserves

Share capital is determined using the nominal value of shares that have been issued.

Share to be issued relates to monies received in advance ahead of the issue of shares that was completed post period end following the admission to the London Stock Exchange. Upon the issue of these shares this reserve will be split between share capital and share premium reserves.

Equity and reserves continued

The Share premium account includes any premiums received on the initial issuing of the share capital. Any transaction costs associated with the issuing of shares are deducted from the Share premium account, net of any related income tax benefits.

The share-based payment reserve is used to recognise the grant date fair value of options and warrants issued but not exercised.

Retained losses includes all current and prior period results as disclosed in the income statement.

2.11 Earnings per share

The Company presents basic and diluted earnings per share data for its Ordinary Shares.

Basic earnings per Ordinary Share is calculated by dividing the profit or loss attributable to Shareholders by the weighted average number of Ordinary Shares outstanding during the period.

Diluted earnings per Ordinary Share is calculated by adjusting the earnings and number of Ordinary Shares for the effects of dilutive potential Ordinary Shares.

2.12 Taxation

Tax currently receivable or payable is based on taxable profit or loss for the period. Taxable profit or loss differs from profit or loss as reported in the income statement because it excludes items of income and expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is proved in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statement. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised of the deferred tax asset or liability is settled.

2.13 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates and judgements and form assumptions that affects the reported amounts of the assets, liabilities, revenue and costs during the periods presented therein, and the disclosure of contingent liabilities at the date of the financial information. Estimates and judgements are continually evaluated and based on management's historical experience and other factors, including future expectations and events that are believed to be reasonable.

During the year, the Company issued warrants. The directors have applied the Black-Scholes pricing model to assess the costs associated with the share-based payments. The Black-Scholes model is dependent upon several inputs where the directors must exercise their judgement, specifically: risk- free investment rate; expected share price volatility at the time of the grant; and expected level of redemption. The assumptions applied by the directors, and the associated costs recognised in the financial statements are outlined in these financial statements. In this model, the Directors have established the volatility to be 75%.

2.14 Foreign currency translation policy

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2.15 New standards, amendments and interpretations

At the date of approval of these financial statements, the following standards and interpretations which have not been applied in these financial statements were in issue but not yet effective (and in some cases have not yet been adopted by the UK):

Standard	Impact on initial application	Effective date
Annual Improvements	2018-2020 Cycle	1 January 2023
IAS 1	Classification of liabilities as Current or Non-current	1 January 2023
IAS 1	Materiality	1 January 2023
IAS8	Accounting estimates	1 January 2023
IAS 12	Deferred tax arising from a single transaction	1 January 2023

The effect of these amended Standards and Interpretations which are in issue but not yet mandatorily effective is not expected to be material.

The directors are evaluating the impact that these standards may have on the financial statements of Company and it is not expected these will have a material effect.

New standards and interpretations not yet adopted:
A number of new standards and amendments to standards and interpretations are effective for annual
periods beginning after 1 January 2022 and have not been applied in preparing these financial statements.
None of these are expected to have a significant effect on the financial statements of the Company.

There are no other IFRSs or IFRIC interpretations that are not yet effective that would be expected to have
a material impact on the Company.

3. OPERATING COSTS AND ADMINISTRATIVE EXPENDITURE

	Year ended 28 Feb 2023 £'000	Year ended 28 Feb 2022 £'000
Cost of sales		
Other direct costs	-	-
	-	-
	-	-
Total cost of sales	-	-
Administrative costs		
Directors fees	(152)	(90)
Legal, professional and regulatory fees	(2,497)	(476)
Operations costs	(20)	-
Other expenses	(3)	(9)
Share based payment charge	(679)	(25)
Total administrative costs	**(3,351)**	**(600)**

4. AUDITORS REMUNERATION

	Year ended 28 Feb 2023 £'000	Year ended 28 Feb 2022 £'000
Fees payable to the Company's auditor for the audit of the Company financial statements	(38)	(19)
	(38)	**(19)**

5. STAFF COSTS AND DIRECTORS' EMOLUMENTS

Directors' remuneration and employee costs for the Company is set out below and as per Directors Remuneration report:

Their aggregate remuneration comprised:

	Year ended 28 Feb 2023 £'000	Year ended 28 Feb 2022 £'000
Wages and salaries	5	-
Social security	-	-
Pension costs	-	-
	5	**-**

Settlement and termination agreements during the period amounted to £Nil (2021:£Nil), included within the totals above.

	Year ended 28 Feb 2023 £'000	Year ended 28 Feb 2022 £'000
Directors' remuneration and fees	152	90
Company pension contributions to defined contribution schemes	-	-
	152	**90**

The highest paid director received remuneration of £71,000 (2022: £62,000).

The average number of employees (including directors) during the same period was 3.

Gender Analysis	Male	Female
	3	-

6. TAXATION

No liability to corporation taxes arise in the period.

The charge/credit for the year can be reconciled to the loss per the statement of comprehensive income as follows:

	28 Feb 2023	28 Feb2022
	£'000	£'000

The charge for year is made up as follows:

Corporation tax on the results for the year	-	-

A reconciliation of the tax charge appearing in the income statement to the tax that would result from applying the standard rate of tax to the results for the year is:

Loss before tax	(3,351)	(600)
Tax credit at the weighted average of the standard rate of corporation tax in UK of 19% (2022: 19%)	(637)	(114)
Impact of costs disallowed for tax purposes	15	5
Unutilised tax losses carried forward	3,336	575
Corporation tax charge for the year		

The Company has total carried forward losses of £3,936,439 (2022: £575,279) available to be carried forward against trading profits arising in future periods. No deferred tax assets in respect of tax losses have been recognised in the accounts because there is currently insufficient evidence of the timing of suitable future taxable profits against which they can be recovered.

On 23 September 2022 the Chancellor announced that he has cancelled the planned corporation tax increase and rather than rising to 25 per cent from April 2023, the rate will remain at 19 per cent for all firms, regardless of the amount of profit made. This was subsequently reversed by the Chancellor on 17 October 2022, confirming corporation tax will rise to 25% from April 2023.

7. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is calculated by dividing the profit or loss for the year by the weighted average number of ordinary shares in issue during the period.

	28 Feb 2023	28 Feb 2022
Loss for the year from continuing operations - £'000	(3,351)	(600)
Weighted number of ordinary shares in issue (number)	270,696,770	49,637,888
Basic earnings per share from continuing operations - pence	**(1.24)**	**(1.21)**

There is no difference between the diluted loss per share and the basic loss per share presented due to the loss position of the Company. Share options and warrants could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per share as they are anti-dilutive for the year presented.

8. INTANGIBLE ASSETS

2023	Development costs £'000	Total £'000
Cost		
At 28 February 2022	63	63
Additions	-	-
At 28 February 2023	63	63

	Development costs £'000	Total £'000
Amortisation & impairment		
At 28 February 2022	-	-
Charge for the year	-	-
At 28 February 2023	-	-
Carrying amount		
As at 28 February 2022	63	63
As at 28 February 2023	**63**	**63**

Intangible assets includes £52,000 in relation to the acquisition of the business and intangible assets on 15 November 2021 of Streaks Gaming from Flatiron Labs Inc

9. CASH AND CASH EQUIVALENTS

	28Feb 2023 £'000	28Feb 2022 £'000
Cash and cash equivalents	2,070	45
	2,070	**45**

10. TRADE AND OTHER RECEIVABLES

	28Feb 2023 £'000	28Feb 2022 £'000
Prepayments	155	-
Other receivables	42	52
	197	**52**

11. TRADE AND OTHER PAYABLES

	28Feb 2023 £'000	28Feb 2022 £'000
Trade payables	267	27
Accruals	40	76
Social security and other taxation	1	-
Other payables	10	29
	318	**132**

12. SHARE CAPITAL

	28 Feb 2023 £'000	28 Feb 2022 £'000
Issued and fully paid ordinary shares with a nominal value		
of 0.lp Number of shares	378,312,535	153,851,000
Nominal value (£'000)	378	154

The following shares were allotted during the period ended 28 February 2023:

	Number of shares	Called up Share capital	Share premium
Allotment of shares 8 March 2022	2,500,000	2,500	22,500
Allotment of shares 11 March 2022	2,500,000	2,500	22,500
Allotment of shares 14 March 2022	2,000,000	2,000	18,000
Allotment of shares 15 March 2022	3,500,000	3,500	31,500
Allotment of shares 16 March 2022	2,500,000	2,500	22,500
Allotment of shares 17 March 2022	7,500,000	7,500	67,500
Allotment of shares 17 March 2022	74,378,202	74,378	669,404
Allotment of shares 5 May 2022	7,000,000	7,000	203,000
Allotment of shares 21 December 2022	76,332,000	76,332	2,213,628
Allotment of shares 3 January 2023	46,251,333	46,251	1,341,289
	224,461,535	**224,461**	**4,611,821**

Change in issued Share Capital and Share Premium:

	Number of shares	Share capital	Share premium	Total
Ordinary shares		**£'000**	**£'000**	**£'000**
Balance at 1 March 2022	153,851,000	154	449	603
Issue of share capital	224,461,535	224	4,431	4,655
Cancellation of warrants	-	-	-	-
Balance at 28 February 2023	**378,312,535**	**378**	**4,880**	**5,258**

13. SHARE BASED PAYMENTS

	£'000
Balance as at 1 March 2022	25
Warrants issued in the period[1]	679
Warrants cancelled in in period	-
Balance as at 28 February 2023	**704**

[1] On 5th January 2023 the Company granted:

- 45,499,000 employee / investor warrants with an expiry date of 3 years from the grant date and an exercise price of 6 pence.
- 4,501,000 advisor warrants with an expiry date of 3 years from the grant date and an exercise price of 6 pence.
- 6,000,000 advisor warrants with an expiry date of 5 years from the grant date and an exercise price of 3 pence.

The estimated fair values of options which fall under IFRS 2, and the inputs used in the Black-Scholes pricing model to calculate those fair values are as follows:

Date of grant	Number of warrants	Share price	Exercise price	Expected volatility	Expected life	Risk free rate	Expected dividends
5th January 2023	45,499,000	£0.03	£0.06	75%	3	3.38%	0.00%
5th January 2023	4,501,000	£0.03	£0.06	75%	3	3.38%	0.00%
5th January 2023	6,000,000	£0.03	£0.03	75%	5	3.38%	0.00%

The following warrants over ordinary shares have been granted by the Company and are outstanding:

Grant date	Expiry period	Exercise price	Outstanding at 28 February 2023	Exercisable at 28 February 2023
18-Oct-21	3 years from issue	£0.01	26,700,000	26,700,000
05-Jan-23	3 years from issue	£0.06	45,499,000	45,499,000
05-Jan-23	3 years from issue	£0.06	4,501,000	4,501,000
05-Jan-23	5 years from issue	£0.03	6,000,000	6,000,000
			82,700,000	82,700,000

As at 28 Feb 2023

	Weighted average exercise price	Number of warrants
Outstanding at the beginning of the year	1.00p	26,700,000
Cancelled during the year (warrants)	-	-
Vested during the year	-	-
Issued during the year	5.68p	56,000,000
Outstanding at the end of the year	4.17p	82,700,000
Exercisable at the end of the year	4.17p	82,700,000

14. FINANCIAL RISK MANAGEMENT

Equity instruments issued by the Company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (price risk), credit risk and liquidity risk. The Company's overall risk management program seeks to minimise potential adverse effects on the Company's financial performance. The Company has no borrowings but is exposed to market risk in terms of foreign exchange risk. Risk management is undertaken by the board of directors.

Market risk - price risk

The Company is exposed to price risk primarily for the costs of operating in the Gaming industry.

Credit risk

Credit risk arises from outstanding receivables. Management does not expect any losses from non- performance of these receivables. The amount of exposure to any individual counter party is subject to a limit, which is assessed by the board. The Company considers the credit ratings of banks in which it holds funds in order.

Liquidity risk

Liquidity risk arises from the Company's management of working capital. Controls over expenditure are carefully managed, in order to maintain its cash reserves.

Capital risk management

The Company's objectives when managing capital is to safeguard the Company's ability to continue as a going concern, in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure. The Company has no borrowings. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders.

15. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

28 Feb 2023	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
Financial assets/ liabilities	**£'000**	**£'000**	**£'000**
Trade and other receivables	197		197
Cash and cash equivalents	2,070		2,070
Trade and other payables		(318)	(318)
	2,267	**(318)**	**1,949**

28 Feb 2022	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
Financial assets/ liabilities	**£'000**	**£'000**	**£'000**
Trade and other receivables	52		52
Cash and cash equivalents	45		45
Trade and other payables		(132)	(132)
	97	**(132)**	**(35)**

16. CAPITAL COMMITMENTS & CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at 28th February 2023.

17. RELATED PARTY TRANSACTIONS

The company made payments to the following companies in relation to directors' fees:

		£
Carraway Capital Corp.	Mr Mark Rutledge	32,500
Dark Peak Services Ltd	Mr Nicholas Lyth	60,000
Marallo Holdings Inc.	Mr Michael Edwards	16,000
Infinity Growth Digital Inc.	Mr David Raphael	15,000
		123,500

18. EVENTS SUBSEQUENT TO PERIOD END

Kalum Hourd and Gordon Silvera have resigned from the Board of Directors and will cease to be Directors of the Company on 30 June 2023.

On 30 June 2023 the Company announced that it had authorised the issue of 20,000,000 Ordinary Share Warrants in the Company. These will be issued in three equal tranches on 1st September 2023, 1st March 2024 and 1st September 2024. The exercise price of these warrants is 2.5p

19. CONTROL

In the opinion of the Directors as at the year end and the date of these financial statements, there is no single ultimate controlling party.