

Quick growth of tech start-up is a team effort

A Serbia-based video game maker, Nordeus, explains how TMF Group helped them meet their global ambitions.

Client profile

Nordeus began as a small start-up company in Serbia and launched Top Eleven, an online football manager game, with just three employees. Three years later, we have more than 110 employees in four offices - Belgrade, San Francisco, Dublin and Skopje. Our game has more than 12 million active monthly players worldwide. We are really excited to be able to work in the video games industry, to follow industry development and be part of it, to implement new technologies and keep track of all the changes which are happening in probably the fastest developing industry there is.

Our unique approach and especially care for our employees earned us the "Best employer" title for the south-east Europe region, which we are really proud of, and also the "Fastest growing video game company in Europe" and "Europe best start-up" awards, among others.

Strategic issue

One of our major concerns was actually entering other markets we really know little about in terms of legalisation, law, tax requirements, and that's just the beginning. We are game developers from a small country in Europe with a popular video game played in almost every country in the world. At the time, we had little knowledge of the legal situation in other countries. That's why we decided to request assistance from professionals in that area of expertise.

How TMF Group helped

We have used TMF Group as a helping hand in many fields we were not familiar with - company formation, compliance with all legal and bureaucratic requirements, accounting, payroll, bank accounts. To put it simply, TMF Group was always there to answer all our questions with a really quick response time, thorough replies and direct assistance. That helped us to focus on the thing we are really good at, and that's making video games. I just cannot imagine the time and resources we would have spent if we decided to do everything ourselves.

In the future

Our goal is to keep Top Eleven as the most popular online sports game in the world, and we are doing so by always upgrading the game, implementing new features and listening to players' needs. Besides that, we are developing new products, one of those in partnership with bwin.party, and we will be able to share more details about by the end of the year. We intend to keep our "best employer in south-east Europe" title and continue our growth with more people and more presence around the world.

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Milan Đukić
Nordeus

TMF Group provides the following services to Nordeus:

Set-up services

- Incorporation and filing of documents with the companies registration office
- Registration with the Irish tax authorities
- Opening bank accounts with domestic and international banks
- Payroll system set-up
- Accounting system set-up
- Invoicing system set-up

Ongoing services

- Provision of registered office and named company secretary
- Board support services
- Accounting and reporting services: management accounts and annual statutory accounts preparation under IFRS
- Tax filing and regulatory compliance services, including corporation tax and VAT
- Payroll services
- Cash Management services



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