

# QUICK GROWTH OF TECH START-UP IS A TEAM EFFORT

*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. Eight years later, we have more than 170 employees from over 20 different countries, are self-funded, and have big ambitions with a fiercely independent mindset. We're fuelled by our dream to create competitive games and enable millions of people around the globe to be champions. Proud of where we're from, we want to put Belgrade on the gaming map. Since it was released in 2010, Top Eleven has become the world's most successful mobile sports game, with over 190 million registered users. It has been downloaded and played in every country on the planet. In November 2017, Nordeus launched the Facebook Instant Messenger game, Golden Boot, and with over 30 million players, it was nominated for Best Instant Game in Facebook's Game of the Year 2017.

## Strategic issue

When we first started working with TMF Group, one of our major considerations was entering other markets that we knew little about, in terms of local law and tax requirements. We are game developers from Serbia, and at the time, we had little knowledge of the legal situation in other countries. That's why we decided to request assistance from professionals who are experts in this area.

## 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 is always there to answer all our questions with a really quick response time, thorough replies and direct assistance. They help us to focus on what 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 fresh, and engage our ever-growing community of managers. We are doing so by introducing new elements to the game, live events, and topical features such as the International Cup this summer, whilst also listening to players' needs.



## TMF Group has provided the following services to Nordeus:

- ① Set-up services
- ① Incorporation and filing of documents with the companies registration office
- ① Registration with the Irish tax authorities
- ① Opening bank accounts with domestic and international banks
- ① Payroll system set-up
- ① Accounting system set-up
- ① Invoicing system set-up.

## Ongoing services

- ① Provision of registered office and named company secretary
- ① Board support services
- ① Accounting and reporting services: management accounts and annual statutory accounts preparation under IFRS
- ① Tax filing and regulatory compliance services, including corporation tax and VAT
- ① Payroll services
- ① Cash Management services.

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