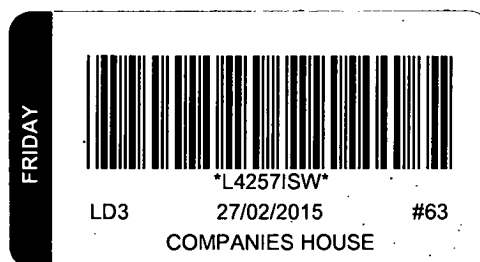


Registered number: 06898860

MCFL HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2014

FILING COPY



MCFL HOLDINGS LIMITED

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MCFL HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO MCFL HOLDINGS LIMITED FOR THE YEAR ENDED 31 MAY 2014 UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of McFL Holdings Limited for the year ended 31 May 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Simon Mayston (Senior statutory auditor)

for and on behalf of
Blick Rothenberg LLP

Chartered Accountants
Statutory Auditor

16 Great Queen Street
Covent Garden
London
WC2B 5AH

27 February 2015

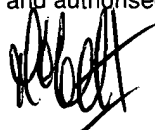
MCFL HOLDINGS LIMITED

REGISTERED NUMBER: 06898860

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2014**

	Note	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	2		7,482		-
Investments	3		500,010		500,010
			<u>507,492</u>		<u>500,010</u>
Current assets					
Debtors: amounts falling due after more than one year	4	1,678,822		1,670,810	
Debtors: amounts falling due within one year	4	10,073		8,207	
Cash at bank		22		5,195	
		<u>1,688,917</u>		<u>1,684,212</u>	
Creditors: amounts falling due within one year		<u>(40,535)</u>		<u>(62,535)</u>	
Net current assets			<u>1,648,382</u>		<u>1,621,677</u>
Total assets less current liabilities			<u>2,155,874</u>		<u>2,121,687</u>
Creditors: amounts falling due after more than one year			<u>(2,050,000)</u>		<u>(2,050,000)</u>
Net assets			<u>105,874</u>		<u>71,687</u>
Capital and reserves					
Called up share capital	5		25		25
Share premium account			501,101		501,101
Profit and loss account			<u>(395,252)</u>		<u>(429,439)</u>
Shareholders' funds			<u>105,874</u>		<u>71,687</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



M H Helfgott
Director

Date: 24.2.15

The notes on pages 3 to 5 form part of these financial statements.

MCFL HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Intangible fixed assets and amortisation

Intangible assets comprise the registration and protection of trademarks in various geographical territories. The intangible assets are amortised over their useful economic lives.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.6 Investments

Investments held as fixed assets are shown at cost less provision for diminution in value.

MCFL HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

2. Intangible fixed assets

	£
Cost	
At 1 June 2013	-
Additions	7,482
At 31 May 2014	<u>7,482</u>
Net book value	
At 31 May 2014	<u>7,482</u>
At 31 May 2013	<u>-</u>

3. Fixed asset investments

	£
Cost	
At 1 June 2013 and 31 May 2014	<u>500,010</u>
Net book value	
At 31 May 2014	<u>500,010</u>
At 31 May 2013	<u>500,010</u>

	2014 £	16 months ended 31 May 2013 £
Aggregate capital and reserves		
Oliver Sweeney Trading Limited	<u>(655,946)</u>	<u>(474,268)</u>
Loss for the year/period		
Oliver Sweeney Trading Limited	<u>(181,678)</u>	<u>(477,427)</u>

4. Debtors

Debtors include £1,678,822 (2013 - £1,670,810) falling due after more than one year.

MCFL HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

5. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2,375 Ordinary 'A' shares of £0.01 each	23.75	23.75
125 Ordinary 'B' shares of £0.01 each	1.25	1.25
	<hr/>	<hr/>
	25	25
	<hr/>	<hr/>

The ordinary 'B' shares shall rank pari passu with the ordinary 'A' shares in all respects.