

Registration number 07380537

Wavetower Ltd

Directors' report and financial statements

for the seven month period ended 30th April 2011

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Wavetower Ltd

Company information

Directors	Andrew Ellis Craig Whyte Philip Betts
Company number	07380537
Business address	4 Bedford Row London WC1R 4DF

Wavetower Ltd

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Wavetower Ltd

Directors' report for the seven month period ended 30th April 2011

Report of the Business

The company was established to acquire a majority stake in The Rangers Football Club ("RFC").

Future Developments

The company expects to maximise the value of its planned investment in RFC. The company now believes that it may have become the victim of fraud, and as such, the current directors are not satisfied that they have all the accounting records of the company and these financial statements are therefore prepared on the basis of the accounting information that the directors do have.

Directors

The Directors who served during the year and their beneficial interest in the shares of the Company were as follows:

	30/04/2011
Mr Paul Townsend, resigned 20/10/2010	0
Mr Andrew Ellis, appointed 20/10/2010	0
Mr Craig Whyte, appointed 11/02/2011	0
Mr Philip Betts, appointed 11/02/2011	0

Issued share capital: 1 ordinary share of £1 fully paid

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 26th June 2017 and is signed on its behalf by:



Douglas Ware
Director

Wavetower Ltd
Profit and loss account
for the seven month period ended 30th April 2011

		2011
	Notes	£
Turnover	2	0
Cost of sales		0
Gross profit		0
Administrative expenses		<u>(61,932)</u>
Operating profit	3	(61,932)
Interest payable and similar charges		-
Profit on ordinary activities before taxation		(61,932)
Tax on profit on ordinary activities	5	0
Profit for the period		(61,932)
Accumulated (loss)/profit brought forward		0
Reserve Movements		0
Accumulated loss carried forward		<u>(61,932)</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Wavetower Ltd

**Balance sheet
as at 30th April 2011**

	Notes	2011 £
Fixed assets		
Investments	7	-
Current assets		
Investments		-
Debtors		-
Cash		1
Creditors: amounts falling due within one year	8	(61,932)
Net current liabilities		(61,931)
Total assets less current liabilities		(61,931)
Capital and reserves		
Called up share capital	9	1
Profit and loss account		(61,932)
Shareholders' funds		(61,931)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Wavetower Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the seven month period ended 30th April 2011**

For the seven month period ended 30th April 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report was approved by the Board on 26th June 2017 and is signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Douglas Ware', with a stylized, sweeping flourish at the end.

Douglas Ware
Director

Registration number 07380537

The notes on pages 5 to 7 form an integral part of these financial statements.

Wavetower Ltd

Notes to the financial statements for the seven month period ended 30th April 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
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1.4. Going concern

At the balance sheet date the company had current liabilities of and was therefore dependant upon the continued support from its principle creditors, including the directors. The directors have confirmed that they will continue to support the company for the foreseeable future. The statements have therefore been prepared on the going concern basis.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

2011

£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets	-
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4. Directors' remuneration

2011

£

Remuneration and other benefits	-
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Wavetower Ltd

**Notes to the financial statements
for the seven month period ended 30th April 2011**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2011
	£
Current tax	
UK corporation tax	-

6. Dividends

Dividends paid and proposed on equity shares	2011
	£
Paid during the year:	
Equity dividends on Ordinary shares	-

7. Tangible fixed assets

	Investments	Total
	£	£
Cost		
	0	0
At 30 th April 2011	<u>0</u>	<u>0</u>

Wavetower Ltd

**Notes to the financial statements
for the seven month period ended 30th April 2011**

..... continued

8.	Creditors: amounts falling due within one year	2011 £
	Trade creditors	61,932
	Corporation tax	-
	Other taxes and social security costs	-
	Directors' accounts	-
		<u>61,932</u>
 9.	 Share capital	 2011 £
	Authorised 1,000 Ordinary shares of £1 each	 1,000
	Allotted, called up and fully paid 1 Ordinary shares of £1 each	 1

Wavetower Ltd

Detailed trading profit and loss account and expenses schedule for the period ended 30th April 2011

	2011 £
Sales Turnover	0
Cost of sales Direct costs	0
Gross profit	0
Administrative expenses Professional Fees	61,932
Operating profit	(61,932)
Interest payable Interest on overdue tax	0 -
Net profit/Loss for the period	(61,932)