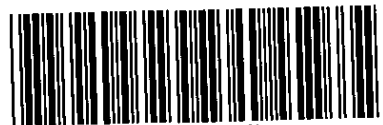


Registration number 07380537

The Rangers FC Group Ltd
Directors' report and financial statements
for the year ended 30th April 2013

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COMPANIES HOUSE

The Rangers FC Group Ltd

Company information

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

The Rangers FC Group Ltd

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The Rangers FC Group Ltd
Directors' report
for the year ended 30th April 2013

Report of the Business

The Company has acquired a majority interest in The Rangers Football Club ("RFC").

Future Developments

Following the administration of RFC, the Company plans to maximise its realisations under its floating charge and any other claims that it may have. The company believes that it may have been the victim of fraud, and as such, the 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:

	30/04/2013	30/04/2012
Mr Andrew Ellis	0	0
Mr Craig Whyte	0	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

The Rangers FC Group Ltd

**Profit and loss account
for the year ended 30th April 2013**

		2013	2012
	Notes	£	£
Turnover	2	0	0
Cost of sales		0	0
Gross profit		0	0
Administrative expenses		0	0
Liberty Corporate management charge		250,000	229,166
Operating profit	3	(250,000)	(229,166)
Interest (payable)/receivable	7	341,051	288,765
Provision for doubtful debt	7	(341,051)	(288,765)
Further provision for doubtful debt	7	(452,302)	0
Profit on ordinary activities before taxation		(702,302)	(229,166)
Tax on profit on ordinary activities	5	0	0
Profit for the period		(702,302)	(229,166)
Accumulated (loss)/profit brought forward		(291,098)	(61,932)
Reserve Movements		0	0
Accumulated profit (loss) carried forward		<u>(993,400)</u>	<u>(291,098)</u>

The Rangers FC Group Ltd

**Balance sheet
as at 30th April 2013**

		2013	2012
	Notes	£	£
Fixed assets			
Investments		0	0
Current assets			
Debtors	7	2,000,962	18,453,264
Cash		1	1
Net Assets		<u>2,000,963</u>	<u>18,453,265</u>
Creditors: amounts falling due within one year	8	(2,994,362)	(18,744,362)
Net current liabilities		(2,994,362)	(18,744,362)
Total assets less current liabilities		(993,399)	(291,097)
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		(993,400)	(291,098)
Shareholders' funds		(993,399)	(291,097)

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.

The Rangers FC Group Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30th April 2013**

For the year ended 30th April 2013 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).

These accounts were approved by the board on 26th June 2017 and are signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Douglas Ware', with a long horizontal stroke extending to the right.

Douglas Ware
Director

Registration number 07380537

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

The Rangers FC Group Ltd

Notes to the financial statements for the year ended 30th April 2013

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
-------------------------------------	------------------------

1.4. Going concern

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

	2013	2012
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	-	-

4. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	-	-

The Rangers FC Group Ltd

**Notes to the financial statements
for the year ended 30th April 2013**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2013	2012
	£	£
Current tax		
UK corporation tax	-	-

6. Dividends

Dividends paid and proposed on equity shares	2013	2012
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	-	-

7. Tangible fixed assets

	Investments	Total
	£	£
Cost		
At 1 st May 2012	0	0
Additions/Adjustment	0	0
At 30 th April 2013	0	0

The Rangers FC Group Ltd

**Notes to the financial statements
for the year ended 30th April 2013**

7..... continued	2013	2012
	£	£
Debtors:		
RFC		
Bank repayment to Lloyds for RFC, now set off by BDO	2,453,264	18,453,264
£18,453,264 - £16,000,000 = 2,453,264		
Minus disallowed RFC doubtful debt	(452,302)	0
Interest, default on loan until 30/10/2012	157,508	288,765
Interest, statutory 15% simple from 31/10/2012	183,543	
Provision for doubtful debt, interest	(341,051)	(288,765)
	<u>2,000,962</u>	<u>18,453,264</u>
 8. Creditors: amounts falling due within one year	 2,994,362	 18,744,362
Jerome, £2,453,264 + £61,932 = £2,515,196	2,515,196	2,515,196
RFC loan = 16,000,000 now offset by BDO = £0	0	16,000,000
Management charge		
Liberty Corporate = £229,166 + £250,000	479,166	229,166
	<u>2,994,362</u>	<u>18,744,362</u>
 9. Share capital	 2013	 2012
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

The Rangers FC Group Ltd

The following pages do not form part of the statutory accounts.

The Rangers FC Group Ltd

**Detailed trading profit and loss account
and expenses schedule
for the year ended 30th April 2013**

	2013	2012
	£	£
Sales		
Turnover	0	0
Cost of sales		
Direct costs	0	0
Gross profit	0	0
Administrative expenses	0	0
Liberty Corporate Management charge	250,000	229,166
Professional Fees	0	0
Operating profit	(250,000)	(229,166)
Interest (payable) /receivable	341,051	288,765
Provision for doubtful debt	(341,051)	(288,765)
Further provision for doubtful debt	(452,302)	
Net profit/(Loss) for the period	(702,302)	(229,166)