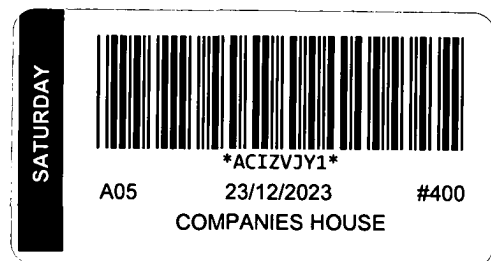


Company registration number 08296878 (England and Wales)

**LONDON ARENA INVESTMENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



**Arora**  
GROUP

# **LONDON ARENA INVESTMENTS LIMITED**

## **COMPANY INFORMATION**

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**Directors**

Surinder Arora  
Carlton Brown  
Sanjeev Roda  
Sanjay Arora

**Company number**

08296878

**Registered office**

World Business Centre 2  
Newall Road  
London Heathrow Airport  
Hounslow  
England  
TW6 2SF

**Accountants**

Moore Kingston Smith LLP  
9 Appold Street  
London  
UK  
EC2A 2AP

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# **LONDON ARENA INVESTMENTS LIMITED**

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# **LONDON ARENA INVESTMENTS LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present their annual report and financial statements for the year ended 31 March 2023.

#### **Principal activities**

The principal activity of the company continued to be that of an investment company.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Surinder Arora  
Carlton Brown  
Sanjeev Roda  
Sanjay Arora

#### **Results and dividends**

The results for the year are set out on page 3.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

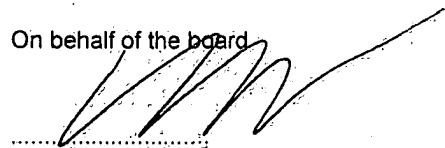
# LONDON ARENA INVESTMENTS LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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On behalf of the board



Carlton Brown  
Director

Date: 20/12/2023

# LONDON ARENA INVESTMENTS LIMITED

## INCOME STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2023**

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	Notes	2023 £	2022 £
Administrative expenses		-	(613,430)
<b>Loss before taxation</b>		-	(613,430)
Tax on loss	5	-	-
<b>Loss for the financial year</b>		-	(613,430)

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The income statement has been prepared on the basis that all operations are continuing operations. :

# LONDON ARENA INVESTMENTS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME

**FOR THE YEAR ENDED 31 MARCH 2023**

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	2023 £	2022 £
Loss for the year	-	(613,430)
Other comprehensive income	-	-
Total comprehensive loss for the year	<u>-</u>	<u>(613,430)</u>

# LONDON ARENA INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	6		38,479		38,479
			=====		=====
<b>Capital and reserves</b>					
Called up share capital	8		468,543		468,543
Profit and loss reserves			(430,064)		(430,064)
			=====		=====
<b>Total equity</b>			38,479		38,479
			=====		=====

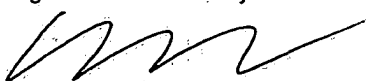
For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20/12/22 and are signed on its behalf by:

  
.....  
Carlton Brown  
Director

Company Registration No. 08296878



# LONDON ARENA INVESTMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2021</b>		468,543	3,254,676	3,723,219
<b>Year ended 31 March 2022:</b>				
Loss and total comprehensive income for the year		-	(613,430)	(613,430)
Dividends	4	-	(3,071,310)	(3,071,310)
<b>Balance at 31 March 2022</b>		468,543	(430,064)	38,479
<b>Year ended 31 March 2023:</b>				
Profit and total comprehensive income for the year		-	-	-
<b>Balance at 31 March 2023</b>		468,543	(430,064)	38,479

# **LONDON ARENA INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1 Accounting policies**

##### **Company information**

London Arena Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is World Business Centre 2, Newall Road, London Heathrow Airport, Hounslow, England, TW6 2SF.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") Section 1A Small Entities and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income; and
- section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Arora Holdings Limited. These consolidated financial statements are available from its registered office: World Business Centre 2, Newall Road, Hounslow, United Kingdom, TW6 2SF.

##### **1.2 Going concern**

At the time of approving these financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

# LONDON ARENA INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Dividends receivable are credited to the income statement to the extent that they are considered a return on investment and do not lead to any impairment of the investment in subsidiary. When dividends are received that are a return of the original investment and would lead to a potential impairment of the investment in subsidiary, then these dividends are instead credited to the investment on the balance sheet to reduce the cost of investment accordingly.

# LONDON ARENA INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### 1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2 Operating profit/(loss)

None of the directors were paid emoluments for their services as directors of London Arena Investments Limited during the year (2022: £nil).

#### 3 Employees

There were no staff for the year ended 31 March 2023 (2022: nil).

#### 4 Dividends

	2023 £	2022 £
Final paid	-	3,071,310

#### 5 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £	2022 £
Profit/(loss) before taxation	-	(613,430)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	-	(116,552)
Tax effect of expenses that are not deductible in determining taxable profit	-	116,552
Taxation charge for the year	-	-

# LONDON ARENA INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Fixed asset investments

	Note	2023 £	2022 £
Investments in subsidiaries	7	38,479	38,479

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	38,479
<b>Carrying amount</b>	
At 31 March 2023	38,479
At 31 March 2022	38,479

### 7 Subsidiaries

Details of the company's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Meridian Group Investments S.a r.l	Luxembourg	Holding company	Ordinary	49.94

### 8 Share capital

	2023 Number	2022 Number	2023 £	2022 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
A Ordinary shares of 1p each	31,018,800	31,018,800	310,188	310,188
B Ordinary shares of 1p each	15,835,500	15,835,500	158,355	158,355
	<u>46,854,300</u>	<u>46,854,300</u>	<u>468,543</u>	<u>468,543</u>

The 'A' Ordinary shares and 'B' Ordinary shares have the same rights in all respects except the 'B' shareholders shall have no right to vote on any resolution of the company (or of any class members of the company) nor to receive notice of, or attend at, any general meeting of the company.

### 9 Related party transactions

The company is a wholly-owned subsidiary of the Arora Family Trust No. 2 and utilises the exemption contained in Financial Reporting Standards 102 'Related Party Disclosures' not to disclose any transactions with wholly-owned entities that are part of the group.

# **LONDON ARENA INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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### **10 Ultimate controlling party**

The immediate parent of the company of London Arena Investments Limited is Grove Acquisitions Limited, a company registered in England and Wales.

The ultimate parent entity is Arora Family Trust No. 2, a trust registered in Jersey, and the parent of the largest group for which group accounts are drawn up and of which the company is a member.

The ultimate controlling entity of the company is Apex Financial Services (Trustees) Limited as the trustee of Arora Family Trust No. 2. Apex Financial Services (Trustees) Limited is a regulated trust company administered in Jersey.