

Clarets Go Large Limited (Formerly known as MBA Holding Company 1 Limited)

Annual Report and Unaudited Financial Statements

For the period ended 31 May 2017

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Clarets Go Large Limited

Company Information

Director	M L Garlick	(Appointed 3 May 2016)
Company number	10158750	
Registered office	12 Brook House Chapel Place Rivington Street London United Kingdom EC2A 3SJ	
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	

Clarets Go Large Limited

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Clarets Go Large Limited

Profit and Loss Account

For the period ended 31 May 2017

	Notes	Period ended 31 May 2017 £
Interest receivable and similar income		15,291,800
Amounts written off investments		(15,291,800)
Profit before taxation		-
Taxation		-
Profit for the financial period		-
Total comprehensive income for the period		-

Clarets Go Large Limited

Balance Sheet

As at 31 May 2017

	Notes	2017 £	£
Fixed assets			
Investments	3	6,991,800	
Capital and reserves			
Called up share capital	4	6,991,800	

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial period ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities:

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

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

The financial statements were approved and signed by the director and authorised for issue on 31/01/2018


M L Garlick
Director

Company Registration No. 10158750

Clarets Go Large Limited

Statement of Changes in Equity For the period ended 31 May 2017

	Notes	Share capital £
Balance at 3 May 2016		-
Period ended 31 May 2017:		
Loss and total comprehensive income for the period		-
Issue of share capital	4	35,291,800
Cancellation of shares	4	(28,300,000)
Balance at 31 May 2017		<u>6,991,800</u>

Clarets Go Large Limited

Notes to the Financial Statements

For the period ended 31 May 2017

1 Accounting policies

Company information

Clarets Go Large Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Brook House, Chapel Place, Rivington Street, London, United Kingdom, EC2A 3SJ.

1.1 Accounting convention

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

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 pound.

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

1.2 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.3 Financial instruments

Basic financial instruments are measured at cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.4 Equity instruments

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2017 Number
Total	1

Clarets Go Large Limited

Notes to the Financial Statements (Continued)

For the period ended 31 May 2017

3 Fixed asset investments

	Notes	2017 £
Investments in associates	5	6,991,800

Movements in fixed asset investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 3 May 2016	-
Additions	50,583,600
Diminution in value	(15,291,800)
Disposals	(28,300,000)
At 31 May 2017	6,991,800
Carrying amount	
At 31 May 2017	6,991,800

4 Called up share capital

	2017 £
Ordinary share capital	
Issued and fully paid	
69,918,000 Ordinary Shares of 10p each	6,991,800

On incorporation 1 ordinary share of 10p was issued at par.

On 15 December 2016, following a group reconstruction, 352,917,999 ordinary shares of 10p each were allotted in exchange for 1,566,004 ordinary shares of 10p each in Metroyard Limited.

On 15 December 2016 a resolution was passed to cancel 283,000,000 of the issued ordinary shares of 10p each.

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Notes to the Financial Statements (Continued)

For the period ended 31 May 2017

5 Associates

Details of the company's associates at 31 May 2017 are as follows:

Name of undertaking and country of incorporation or residency		Nature of business	Class of shareholding	% Held Direct
Burnley FC Holdings Ltd	United Kingdom	Football Club	Ordinary Shares	26.65