

# Clarets Go Large Limited

Unaudited Financial Statements

For the year ended 31 May 2021

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Company Registration No. 10158750 (England and Wales)

# Clarets Go Large Limited

## Company Information

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<b>Director</b>	M L Garlick
<b>Company number</b>	10158750
<b>Registered office</b>	12 Brook House Chapel Place Rivington Street London United Kingdom EC2A 3SJ
<b>Accountants</b>	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

# Clarets Go Large Limited

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# Clarets Go Large Limited

## Balance Sheet

As at 31 May 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	3		7,874,789		6,991,800
<b>Current assets</b>					
Debtors	4	50,050		-	
Investments	5	5,950,881		-	
Cash at bank and in hand		43,228,681		-	
		<u>49,229,612</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(387,047)</u>		<u>(379,547)</u>	
<b>Net current assets/(liabilities)</b>			<u>48,842,565</u>		<u>(379,547)</u>
<b>Net assets</b>			<u><u>56,717,354</u></u>		<u><u>6,612,253</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		6,612,253		6,612,253
Profit and loss reserves			<u>50,105,101</u>		<u>-</u>
<b>Total equity</b>			<u><u>56,717,354</u></u>		<u><u>6,612,253</u></u>

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

For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his 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 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 7 March 2022

M L Garlick

**Director**

**Company Registration No. 10158750**

# Clarets Go Large Limited

## Statement of Changes in Equity

For the year ended 31 May 2021

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 June 2019</b>	6,612,253	-	6,612,253
<b>Year ended 31 May 2020:</b>			
Profit and total comprehensive income for the year	-	-	-
<b>Balance at 31 May 2020</b>	6,612,253	-	6,612,253
<b>Year ended 31 May 2021:</b>			
Profit and total comprehensive income for the year	-	50,105,101	50,105,101
<b>Balance at 31 May 2021</b>	6,612,253	50,105,101	56,717,354

# Clarets Go Large Limited

## Notes to the Financial Statements

For the year ended 31 May 2021

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### 1 Accounting policies

#### Company information

Clarets Go Large Limited is a private company limited by shares, domiciled and 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 £.

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

#### 1.2 Going concern

The financial statements are prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future. The director has considered the impact of the COVID-19 pandemic, and the measures taken to contain it, on the company when considering their assessment of going concern. The board are closely monitoring the impact that COVID-19 will have on the company and the general economic conditions in the UK. The company has not traded during the year and has had no change to its investments. Although the ultimate impact cannot be quantified, the directors do not expect the pandemic to adversely affect the ability of the company to continue in operation for at least twelve months from the date of approval of the financial statements and accordingly the financial statements continue to be prepared on the going concern basis.

#### 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.4 Financial instruments

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

# Clarets Go Large Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 May 2021

### 1 Accounting policies (Continued)

#### 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.

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

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

	2021 Number	2020 Number
Total	-	-

### 3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	831,047	6,991,800
Other investments other than loans	7,043,742	-
	<u>7,874,789</u>	<u>6,991,800</u>

#### Movements in fixed asset investments

	Shares in associates £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 June 2020	6,991,800	-	6,991,800
Additions	-	7,043,742	7,043,742
Disposals	(6,160,753)	-	(6,160,753)
	<u>831,047</u>	<u>7,043,742</u>	<u>7,874,789</u>
<b>Carrying amount</b>			
At 31 May 2021	<u>831,047</u>	<u>7,043,742</u>	<u>7,874,789</u>
At 31 May 2020	<u>6,991,800</u>	<u>-</u>	<u>6,991,800</u>

# Clarets Go Large Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 May 2021

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### 4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	50,050	-
	<u>50,050</u>	<u>-</u>

### 5 Current asset investments

	2021	2020
	£	£
Other investments	5,950,881	-
	<u>5,950,881</u>	<u>-</u>

### 6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	387,047	379,547
	<u>387,047</u>	<u>379,547</u>

### 7 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
66,122,530 Ordinary Shares of 10p each	6,612,253	6,612,253
	<u>6,612,253</u>	<u>6,612,253</u>

### 8 Related party transactions

At the balance sheet date the company owes the sole Director £308,000 (2020: £nil). This is interest free and repayable on demand.



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