

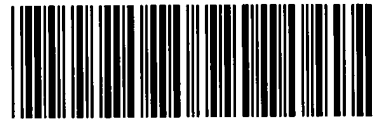
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**WEST BROMWICH ALBION HERITAGE LIMITED**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**WEST BROMWICH ALBION HERITAGE LIMITED**  
**REGISTERED NUMBER: 00034292**

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**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

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|  | Note | 2017<br>£000        | <i>As restated</i><br>2016<br>£000 |
|--|------|---------------------|------------------------------------|
| <b>Current assets</b>                        |      |                     |                                    |
| Debtors: amounts falling due within one year | 3    | 1,870               | 1,870                              |
|  |      | <u>1,870</u>        | <u>1,870</u>                       |
| <b>Total assets less current liabilities</b> |      | <b>1,870</b>        | <b>1,870</b>                       |
| <b>Net assets</b>                            |      | <u><b>1,870</b></u> | <u><b>1,870</b></u>                |
| <b>Capital and reserves</b>                  |      |                     |                                    |
| Called up share capital                      | 4    | 1,399               | 1,399                              |
| Profit and loss account                      |      | 471                 | 471                                |
|  |      | <u><b>1,870</b></u> | <u><b>1,870</b></u>                |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 February 2018.

  
**M J Jenkins**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**WEST BROMWICH ALBION HERITAGE LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017**

|                                       | Called up<br>share capital<br>£000 | Profit and<br>loss account<br>£000 | Total equity<br>£000 |
|---------------------------------------|------------------------------------|------------------------------------|----------------------|
| At 1 July 2016 (as restated)          | 1,399                              | 471                                | 1,870                |
| Other comprehensive loss for the year | -                                  | -                                  | -                    |
| Total comprehensive loss for the year | -                                  | -                                  | -                    |
| At 30 June 2017                       | <u>1,399</u>                       | <u>471</u>                         | <u>1,870</u>         |

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2016**

|                                       | Called up<br>share capital<br>£000 | Property<br>development<br>reserve<br>£000 | Profit and<br>loss account<br>£000 | Total equity<br>£000 |
|---------------------------------------|------------------------------------|--|------------------------------------|----------------------|
| At 1 July 2015 (as previously stated) | 1,399                              | 181  | 471                                | 2,051                |
| Prior year adjustment                 | -                                  | (181)                                      | -                                  | (181)                |
| At 1 July 2015 (as restated)          | <u>1,399</u>                       | <u>-</u>                                   | <u>471</u>                         | <u>1,870</u>         |
| Other comprehensive loss for the year | -                                  | -  | -                                  | -                    |
| Total comprehensive loss for the year | -                                  | -  | -                                  | -                    |
| At 30 June 2016 (as restated)         | <u>1,399</u>                       | <u>-</u>                                   | <u>471</u>                         | <u>1,870</u>         |

The notes on pages 3 to 5 form part of these financial statements.

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## WEST BROMWICH ALBION HERITAGE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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#### 1. General information

West Bromwich Albion Heritage Limited is a limited liability company incorporated and domiciled in England and Wales. The address of its registered office is shown on the company information page.

The financial statements are for the year ended 30 June 2017 (2016: year ended 30 June 2016).

The company's ultimate parent company is Yunyi Guokai (Shanghai) Sports Development Limited, a company registered in China. The highest company for which Group financial statements as at 30 June 2017 have been prepared is West Bromwich Albion Holdings Limited, a company incorporated in England and Wales, for which accounts will be available at Companies House by 31 March 2018.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### Cash flow

Under Financial Reporting Standard 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

##### 2.2 Going concern

As part of the procedures for finalisation of the financial statements the directors prepared profit and cash flow forecasts that showed that the Group would possibly need an overdraft facility or other funding arrangements for at least part of the period May to July 2018. The Group did not have previously agreed overdraft facilities but has concluded an agreement in principle with its bank to provide a sufficient short term overdraft facility from mid-April 2018 for three or four months secured against funds to be received from the Premier League in July 2018. At the date of approval of these financial statements this facility is not formally agreed but based on discussions with the bank the directors are comfortable that these facilities will be made available if required. In addition, the directors consider that if necessary they could actively manage cash flows in the short term such that the Group would not need an overdraft facility or other funding arrangements at any stage over the 12 months from the date of approval of these financial statements. As a result, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### 3. Debtors

|                                    | 2017<br>£000 | <i>As restated</i><br>2016<br>£000 |
|------------------------------------|--------------|------------------------------------|
| Amounts owed by group undertakings | 1,870        | 1,870                              |
|                                    | <u>1,870</u> | <u>1,870</u>                       |

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**WEST BROMWICH ALBION HERITAGE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**4. Share capital**

|   | 2017<br>£000 | 2016<br>£000 |
|---|--------------|--------------|
| <b>Shares classified as equity</b>        |              |              |
| <b>Authorised</b>                         |              |              |
| 10,000 Premier shares of £70 each         | 700          | 700          |
| 240,000 Ordinary shares of £10 each       | 2,400        | 2,400        |
|   | <u>3,100</u> | <u>3,100</u> |
| <b>Allotted, called up and fully paid</b> |              |              |
| 47 Premier shares of £70 each             | 3            | 3            |
| 139,571 Ordinary shares of £10 each       | 1,396        | 1,396        |
|   | <u>1,399</u> | <u>1,399</u> |

**5. Prior year adjustment**

An adjustment has been made in respect of the Property Development Reserve as at 1 July 2015. The Reserve related to a grant received in respect of specific assets and was being released annually to a related undertaking, West Bromwich Albion Football Club Limited, over the life of the assets which are now held in that company. The Directors have re-assessed the recognition of this grant and conclude that it is more appropriate that the grant is recognised in the financial statements of West Bromwich Albion Football Club Limited. This has resulted in a transfer of the reserve of £181,000 at 1 July 2015 to West Bromwich Albion Football Club Limited and the reversal of the Property Development Reserve Transfer through Other Comprehensive Income of £27,000 in the comparative period.

**6. Controlling party**

The company's ultimate parent company is Yunyi Guokai (Shanghai) Sports Development Limited, a company registered in China. The highest company for which Group financial statements are available is West Bromwich Albion Holdings Limited, a company incorporated in England and Wales. These accounts can be obtained from Companies House. The company's immediate parent, and also the smallest company for which Group financial statements are prepared and available at Companies House, is West Bromwich Albion Group Limited, a company incorporated in England and Wales. The registered office of both West Bromwich Albion Group Limited and West Bromwich Albion Holdings Limited is The Hawthorns, West Bromwich, West Midlands, B71 4LF.

The ultimate controlling party of Yunyi Guokai (Shanghai) Sports Development Limited is G Lai.

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**WEST BROMWICH ALBION HERITAGE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**7. Auditors' information**

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The audit report was unqualified.

The auditor was BDO LLP, Birmingham  
Thomas Lawton signed the audit report as senior statutory auditor.