

Company Registration No. 01204722 (England and Wales)

ROBINSONS COUNTRY LEISURE LIMITED
ANNUAL REPORT
FOR THE PERIOD ENDED 26 APRIL 2020



ROBINSONS COUNTRY LEISURE LIMITED

COMPANY INFORMATION

Directors	AA Adegoke AP O Dick
Secretary	T J Piper
Company number	01204722
Registered office	Unit A Brook Park East Shirebrook Mansfield NG20 8RY
Auditor	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

ROBINSONS COUNTRY LEISURE LIMITED

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ROBINSONS COUNTRY LEISURE LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 26 APRIL 2020

The directors present their annual report and financial statements for the period ended 26 April 2020.

Principal activities

The principal activity of the company is the retail of equestrian products. The directors have adopted a non-going concern basis of accounting given the lack of formal support in relation to the amounts payable to group undertakings. See note 1.2 for further details.

Directors

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

AA Adegoke
AP O Dick

Results and dividends

The loss for the period, after taxation, amounted to £173,424 (2019: £227,556).

The directors have recommended the payment of dividend of £Nil (2019: £Nil).

Qualifying third party indemnity provisions

Frasers Group plc has granted the directors of the company with Qualifying Third Party Indemnity provisions within the meaning given to the term in Sections 234 and 235 of the Companies Act 2006. This is in respect of liabilities to which they may become liable in their capacity as director of the company and of any company within the group. Such indemnities were in force throughout the financial year and will remain in force.

Statement of disclosure to auditor

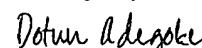
Each of the persons who are directors at the time when the directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption, provided by section 415A of the Companies Act 2006.

On behalf of the board

DocuSigned by:



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AA Adegoke

Director

Date: 18 November 2021

ROBINSONS COUNTRY LEISURE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 26 APRIL 2020

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 applicable law and 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 statements; 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.

ROBINSONS COUNTRY LEISURE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROBINSONS COUNTRY LEISURE LIMITED

Opinion

We have audited the financial statements of Robinsons Country Leisure Limited (the 'company') for the period ended 26 April 2020 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 26 April 2020 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - financial statements prepared on a basis other than that of a going concern

We draw attention to note 1.2 to the financial statements which explains that the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis of other than going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

ROBINSONS COUNTRY LEISURE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ROBINSONS COUNTRY LEISURE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

ROBINSONS COUNTRY LEISURE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ROBINSONS COUNTRY LEISURE LIMITED

Catherine Kelly (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited

Cooper Parry Group Ltd.
.....

Chartered Accountants
Statutory Auditor

Chartered Accountants & Statutory
Auditor
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA
Date: 18 November 2021

ROBINSONS COUNTRY LEISURE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 26 APRIL 2020

	Notes	Period ended 26 April 2020 £	Period ended 28 April 2019 £
Turnover	3	2,250,362	3,738,734
Cost of sales		(1,368,178)	(2,153,933)
Gross profit		882,184	1,584,801
Administrative expenses		(1,058,726)	(1,812,162)
Other operating income/(expenses)		4,666	(195)
Operating loss	4	(171,876)	(227,556)
Interest payable and similar expenses		(1,548)	-
Loss before taxation		(173,424)	(227,556)
Tax on loss	6	-	-
Loss for the financial period		(173,424)	(227,556)

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

There were no recognised gains and losses for 2020 and 2019 other than those included in the statement of comprehensive income.

The notes on pages 9 - 18 form part of these financial statements.

ROBINSONS COUNTRY LEISURE LIMITED

BALANCE SHEET

AS AT 26 APRIL 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	7		466,110		508,060
Current assets					
Debtors	8	44,360		8,216	
Cash at bank and in hand		15,197		322,393	
		<u>59,557</u>		<u>330,609</u>	
Creditors: amounts falling due within one year	9	<u>(4,537,819)</u>		<u>(4,205,518)</u>	
Net current liabilities			<u>(4,478,262)</u>		<u>(3,874,909)</u>
Total assets less current liabilities			<u>(4,012,152)</u>		<u>(3,366,849)</u>
Provisions for liabilities	10		<u>(234,501)</u>		<u>(706,380)</u>
Net liabilities			<u><u>(4,246,653)</u></u>		<u><u>(4,073,229)</u></u>
Capital and reserves					
Called up share capital	12		100		100
Capital redemption reserve	13		235,100		235,100
Profit and loss reserves	13		<u>(4,481,853)</u>		<u>(4,308,429)</u>
Shareholders deficit			<u><u>(4,246,653)</u></u>		<u><u>(4,073,229)</u></u>

The financial statements were approved by the board of directors and authorised for issue on 18 November 2021 and are signed on its behalf by:

DocuSigned by:

 180ABE7EE508410...
 AA Adegoke
 Director

Company Registration No. 01204722

The notes on pages 9 to 18 form part of these financial statements.

ROBINSONS COUNTRY LEISURE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 26 APRIL 2020

	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 30 April 2018	100	235,100	(4,080,873)	(3,845,673)
Period ended 28 April 2019:				
Loss and total comprehensive income for the period	-	-	(227,556)	(227,556)
Balance at 28 April 2019	100	235,100	(4,308,429)	(4,073,229)
Period ended 26 April 2020:				
Loss and total comprehensive income for the period	-	-	(173,424)	(173,424)
Balance at 26 April 2020	100	235,100	(4,481,853)	(4,246,653)

The notes on pages 9 to 18 form part of these financial statements.

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 26 APRIL 2020

1 Accounting policies

Company information

Robinsons Country Leisure Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

1.1 Accounting convention

These financial statements have been prepared on a basis other than going concern under the historical cost convention modified to include the revaluation of freehold land and buildings, and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, "FRS 102", and the requirements of the Companies Act 2006.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the 52 weeks ended 26 April 2020 (2019: 52 weeks ended 28 April 2019).

The preparation of financial statements in compliance with FRS 102 required the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

1.2 Going concern

The directors have adopted a non going concern basis of accounting given the lack of formal support in relation to the amounts payable to group undertakings. No material adjustments were required by moving from a going concern basis to a non going concern basis.

1.3 Turnover

Turnover represents amounts receivables for goods and services net of VAT and trade discounts.

Turnover is recognised when substantial risks and rewards of ownership are transferred to the customer, either at the point of sale or when the items are dispatched to the customers.

1.4 Tangible assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Freehold land and buildings are subsequently carried at fair value based on management valuations and periodic valuations by a professionally qualified valuer. Those revaluations are made with sufficient regularity to ensure that the carrying amount does not materially differ from that which would be determined using fair value at the end of the reporting period. Changes in fair value are recognised in other comprehensive income.

Repairs and maintenance are charged to the statement of comprehensive income during the period in which they are incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	2% Straight Line
Freehold Land	Not Depreciated
Leasehold Property	Term of the Lease
Fixtures, Fittings and Equipment	10% - 20% Straight Line

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of comprehensive income.

1.5 Inventory

Inventory is owned by other group companies and costs of sales are recharged as items are sold.

1.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, borrowings and loans to or from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.7 Pensions

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to the statement of comprehensive income in the year they are payable. The assets of the scheme are held separately from those of the company in an independently administered pension fund.

1.8 Taxation

Current or deferred tax is recognised in the statement of comprehensive income, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current or deferred tax is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The income tax charge will also be affected by estimates and judgements made by management on the availability and allocation of tax losses within the group.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other further taxable profits. Deferred tax is calculated using the rates and laws that have been enacted or subsequently enacted by the reporting date that are expected to apply to the reversal of the timing difference.

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

1 Accounting policies

(Continued)

1.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

The company provides for dilapidation costs following advice from chartered surveyors and management's previous experience of exit costs. The estimated cost of fulfilling the leasehold dilapidation obligations is discounted to present value and analysed between non-capital and capital components. The capital element is recognised as a decommissioning cost and depreciated over the life of the asset. The non-capital element is taken to the statement of comprehensive income in the first year of the lease where the cost it represents is of no lasting benefit to the company or its landlord. 'Wear and tear' costs are expensed to the profit and loss account.

When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in the statement of comprehensive income in the period in which it arises.

Provisions for onerous lease contracts are recognised when the company believes the unavoidable costs of meeting the lease obligations exceed the economic benefit expected to be received under the lease.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of ruling at the date of the transactions. All differences are taken to the statement of comprehensive income.

1.12 Disclosure Exemptions

Under FRS 102 section 1.12, the company is exempt from the requirements to prepare a statement of cash flows on the grounds that the parent company of the group, Frasers Group plc, included the company's cash flows in its own published consolidated financial statements.

The entity is a 'qualifying entity' and has also taken advantage of the exemption from disclosing key management personnel (other than director's emoluments), transactions with group undertakings and certain financial instrument disclosures.

Where required equivalent disclosures are given in the group accounts of Frasers Group plc. The group accounts of Frasers Group plc are available to the public and can be obtained as set out in note 15.

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation, residual values and impairment of tangible fixed assets

The directors have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual value of tangible fixed assets and have concluded that asset lives and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projects disposal values.

The directors assess the impairment of tangible fixed assets subject to depreciation whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important that could trigger an impairment review include significant underperformance relative to historical or projected future operating results, significant changes in the manner of the use of the acquired assets or the strategy for the overall business and significant negative industry or economic trends.

The company has previously engaged independent valuation specialists to determine the fair value of the freehold land and buildings. The valuer used a valuation technique based on comparable market data.

The determined fair value of the investment property is considered to be most sensitive to the estimated yield as well as the long term vacancy rate in the area. There is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

2 Judgements and key sources of estimation uncertainty

(Continued)

Provisions

A provision is recognised when the company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and the directors' judgement applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

The basis of the estimation of the provisioning for dilapidations and onerous lease contracts is detailed in the provisions accounting policy and note 10. Estimates and judgements are continually evaluated and are based on historical experience, external advice and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Where an onerous lease has been identified, the assets dedicated to the contract are impaired.

Assumptions relating to Tax

The directors are required to determine the amount of deferred tax assets or liabilities that can be recognised, based upon likely timing and level of future taxable profits. Management judgement is required to estimate the availability and allocation of tax losses within the group, based upon the level of taxable profits across the group.

3 Turnover and other revenue

The whole of the turnover is attributable to the principal activity being the supply of goods and arose within the United Kingdom.

4 Operating loss

	2020	2019
	£	£
Operating loss for the period is stated after charging/(crediting):		
Exchange losses	10	6
Government grants	(4,666)	-
Fees payable to the company's auditor for the audit of the company's financial statements	6,250	6,085
Depreciation of owned tangible assets	41,950	41,940
Impairment of owned tangible assets	-	23,921
Operating lease charges	175,000	330,867

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 26 APRIL 2020

5 Employees

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

	2020 Number	2019 Number
Administration	4	11
Sales	22	55
	<u>26</u>	<u>66</u>

Their aggregate remuneration comprised:

	2020 £	2019 £
Wages and salaries	619,178	931,853
Social security costs	29,961	56,345
Pension costs	8,532	15,738
	<u>657,671</u>	<u>1,003,936</u>

During the period no director received any emoluments. Directors are remunerated through other group companies.

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

6 Taxation

The actual charge for the period can be reconciled to the expected credit for the period based on the statement of comprehensive income and the standard rate of tax as follows:

	2020 £	2019 £
Loss before taxation	(173,424)	(227,556)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	(32,951)	(43,236)
Tax effect of expenses that are not deductible in determining taxable profit	8,353	2,470
Tax effect of income not taxable in determining taxable profit	-	(10,260)
Group relief	43,142	49,452
Permanent capital allowances in excess of depreciation	(8,778)	(10,065)
Depreciation on assets not qualifying for tax allowances	-	11,606
UK transfer pricing adjustment for notional interest	(9,766)	33
Taxation charge for the period	-	-

7 Tangible assets

	Freehold Property £	Leasehold Property £	Fixtures, Fittings and Equipment £	Total £
Cost				
At 29 April 2018	1,304,050	157,472	2,452,620	3,914,142
Disposals	-	-	(209,423)	(209,423)
At 26 April 2020	1,304,050	157,472	2,243,197	3,704,719
Depreciation and impairment				
At 29 April 2018	795,990	157,472	2,452,620	3,406,082
Depreciation charged in the period	41,950	-	-	41,950
Eliminated in respect of disposals	-	-	(209,423)	(209,423)
At 26 April 2020	837,940	157,472	2,243,197	3,238,609
Carrying amount				
At 26 April 2020	466,110	-	-	466,110
At 28 April 2019	508,060	-	-	508,060

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

7 Tangible assets

(Continued)

The property was last valued professionally at 20 May 2013. The property was valued at the date at £917,431 by DTZ, a UGL company. The original historical cost of the freehold property held by the company is £1,430,593. Previous impairments have been posted to cost and depreciation in prior periods. The directors have reviewed the valuation in the current year and estimate it is still materially correct.

The value of freehold land not subject to depreciation is £255,556 (2019: £255,556).

The freehold land and property were sold post year-end.

8 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	3,379	117
Prepayments and accrued income	40,981	8,099
	<u>44,360</u>	<u>8,216</u>

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	1,440
Amounts owed to group undertakings	4,432,223	4,064,949
Taxation and social security	24,325	41,881
Other creditors	3,850	55,645
Accruals and deferred income	77,421	41,603
	<u>4,537,819</u>	<u>4,205,518</u>

10 Provisions for liabilities

	2020	2019
	£	£
Dilapidations	234,501	444,399
Onerous contracts	-	261,981
	<u>234,501</u>	<u>706,380</u>

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

10 Provisions for liabilities

(Continued)

Movements on provisions:

	Dilapidations	Onerous contracts	Total
	£	£	£
At 28 April 2019	444,399	261,981	706,380
Utilisation/Release of provision	(209,898)	(261,981)	(471,879)
At 26 April 2020	234,501	-	234,501

The provision in respect of onerous contracts represents the net costs of fulfilling the company's obligations over the terms of these contracts discounted at 5% per annum or the cost of exiting the lease, whichever is smaller. The provision is expected to be utilised over the period to the end of each specific lease.

The dilapidations provision is the best estimate of the present value of expenditure expected to be incurred by the company in order to restore its leasehold premises to the condition required under the lease agreements by the end of the lease, discounted at 5% per annum. The provision is expected to be utilised over the period to the end of each specific lease.

11 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable to the fund and amounted to £Nil (2019: £15,738).

12 Share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
980 Ordinary A shares of 5p each	49	49
1,020 Ordinary B shares of 5p each	51	51
	100	100

13 Reserves

Capital redemption reserve

The capital redemption reserve records the nominal value of shares repurchased by the company.

Profit and loss account

The profit and loss account reserve includes all accumulated profits and losses from current and previous accounting periods.

ROBINSONS COUNTRY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 APRIL 2020

14 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due, as follows:

	2020 £	2019 £
Within one year	-	164,444
Between two and five years	-	46,000
	<u>-</u>	<u>210,444</u>

15 Ultimate controlling party

The ultimate controlling party is M J W Ashley by virtue of his ownership of MASH Holdings Limited, which holds the majority of shares in Frasers Group plc, who own 100% of the share capital of SD Equestrian Limited (the immediate parent company).

Frasers Group plc is the smallest group and MASH Holdings Limited is the largest group for which consolidated accounts are prepared.

Both MASH Holdings Limited and Frasers Group plc are companies registered in England and Wales.

A copy of the group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.