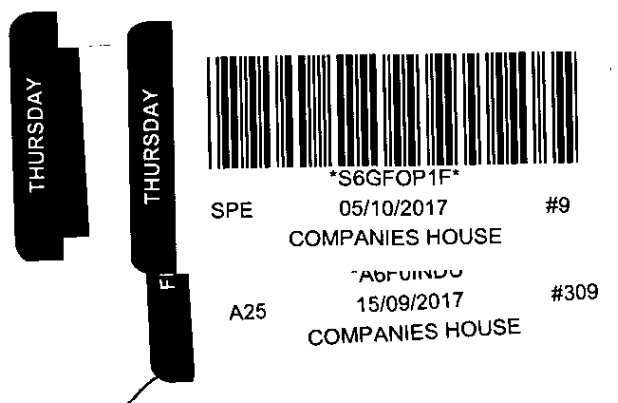


OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR



OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

COMPANY INFORMATION

Directors S J Cann
I M Bickerstaffe
P A Allison

Secretary S J Cann

Company number 02573804

Registered office Bailey Court
Green Street
Macclesfield
SK10 1JQ

Business address Redfern House
Dawson Street
Hyde
Cheshire
SK14 1RD

OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

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OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2	1,362,500		1,362,500	
Current assets					
Debtors	3	3,698,435		3,038,435	
Creditors: amounts falling due within one year	4	(1,650,365)		(990,365)	
Net current assets		2,048,070		2,048,070	
Total assets less current liabilities		3,410,570		3,410,570	
Capital and reserves					
Called up share capital	5	255,567		255,567	
Share premium account		3,150,363		3,150,363	
Profit and loss reserves		4,640		4,640	
Total equity		3,410,570		3,410,570	


The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 3rd May 2017
Signed on its behalf by:



S J Cann
Director

Company Registration No. 02573804

OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Outdoor & Sports Company (Holdings) Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Bailey Court, Green Street, Macclesfield, SK10 1JQ. The principal activities of the company are disclosed in the Directors Report.

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") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Bollin Group Limited. These consolidated financial statements are available from its registered office, Bailey Court, Green Street, Macclesfield, SK10 1JQ.

1.2 Going concern

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources and financial projections indicate that the company will continue to trade within its existing bank facilities.

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.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Financial assets

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.

Loans and receivables

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

1.6 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 receipts 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.

1.7 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.

OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.9 Purpose of reserves

Share capital

This reserve records the nominal value received for shares sold. This is a non-distributable reserve.

Share premium account

This reserve records the amount above the nominal value received for shares sold, less transaction costs. This is a non-distributable reserve.

Retained Earnings

This reserve records the cumulative transfer of comprehensive income. This is a distributable reserve.

2 Investments

	Fixed assets	
	2016	2015
	£	£
Investments	1,362,500	1,362,500
	<u>1,362,500</u>	<u>1,362,500</u>
		Shares
		£
Cost or valuation		
At 1 January 2015 & 31 December 2015		<u>1,362,500</u>
Movements in fixed asset investments		
Carrying amount		
At 31 December 2016		<u>1,362,500</u>
At 31 December 2015		<u>1,362,500</u>

3 Debtors

	Due within one year	
	2016	2015
	£	£
Amounts due from related parties	<u>3,698,435</u>	<u>3,038,435</u>

Trade debtors disclosed above are measured at amortised cost.

OUTDOOR & SPORTS COMPANY (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	1,648,039	988,039
Corporation tax	2,326	2,326
	<u>1,650,365</u>	<u>990,365</u>

5 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 1,022,268 Ordinary shares of 25p each	<u>255,567</u>	<u>255,567</u>

6 Contingent liabilities

The company has provided an unlimited guarantee in respect of the bank borrowings of fellow group companies. At the period end there is a potential liability of £4,292,150 (2015: £3,931,799).

7 Related party transactions

The company has taken advantage of the disclosure exemption relating to section 33.1A of the standard, with regards to the requirement of disclosing transactions with fellow group entities. Disclosures regarding key management personnel remuneration are made within the consolidated financial statements of Bollin Group Limited.

8 Parent company

The directors consider the ultimate parent undertaking of this company is its parent company, Bollin Group Limited, which is the only undertaking that prepares group accounts including the financial statements of this company. Copies of the financial statements are available from the Company Secretary, Bollin Group Limited, Bailey Court, Green Street, Macclesfield, SK10 1JQ.

The directors regard B J Berryman, H Turner and C Fahy as the ultimate controlling parties by virtue of their status as controlling trustees of a trust which holds a 100% interest in the equity share capital of Bollin Group Limited.