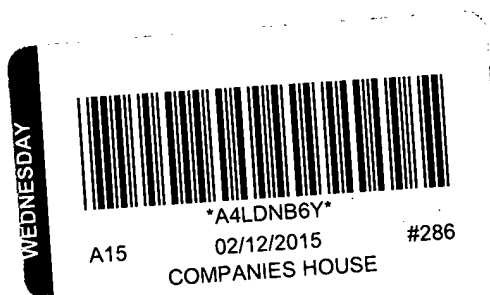


REGISTERED NUMBER: 02887906 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015
FOR
THE MOUNTAIN BOOT COMPANY LIMITED



THE MOUNTAIN BOOT COMPANY LIMITED

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THE MOUNTAIN BOOT COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

DIRECTOR:	S D Roberts
SECRETARY:	S J McBride
REGISTERED OFFICE:	Unit 5 New York Way New York Industrial Estate Wallsend Tyne and Wear NE27 0QF
REGISTERED NUMBER:	02887906 (England and Wales)
SENIOR STATUTORY AUDITOR:	Michael Moran BA FCA
AUDITORS:	Robson Laidler LLP Statutory Auditor Fernwood House Fernwood Road Newcastle upon Tyne Tyne and Wear NE2 1TJ
BANKERS:	HSBC Bank Plc Team Valley Trading Estate Gateshead Tyne and Wear NE11 0BE
SOLICITORS:	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne Tyne and Wear NE1 4BF

THE MOUNTAIN BOOT COMPANY LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

The director presents his strategic report for the year ended 30 June 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was importing and distributing footwear, climbing and outdoor equipment, accessories and apparel.

REVIEW OF BUSINESS

Turnover was £10.6m, down from £11.4m in the previous year. This was due to expected reduced demand from a major customer. The company however achieved planned turnover for the year.

The gross profit margin increased which was pleasing.

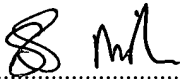
Stock has increased from £2.86m at June 2014 to £3.33m at June 2015. Further additional lines and styles held by the company has had an impact on the stock levels required. Despite this increase, the company still closely manages stock levels and working capital.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties to the company are market demand and foreign currency management.

The company endeavours to mitigate these risks by constantly reviewing product lines and by daily foreign currency management, forward buying foreign currency at best possible market rates.

ON BEHALF OF THE BOARD:



.....
S J McBride - Secretary

Date: 19-11-15.....

THE MOUNTAIN BOOT COMPANY LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 JUNE 2015

The director presents his report with the accounts of the company for the year ended 30 June 2015.

DIVIDENDS

The total distribution of dividends for the year ended 30 June 2015 will be £175,650.

DIRECTOR

S D Roberts held office during the whole of the period from 1 July 2014 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

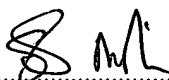
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Robson Laidler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
S J McBride - Secretary

Date: 19-11-15

**REPORT OF THE INDEPENDENT AUDITORS TO
THE MOUNTAIN BOOT COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to seventeen, together with the full financial statements of The Mountain Boot Company Limited for the year ended 30 June 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

mmoran

Michael Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Date: *19 November 2015*

THE MOUNTAIN BOOT COMPANY LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015**

		2015		2014	
	Notes	£	£	£	£
TURNOVER	2		10,538,635		11,407,052
Cost of sales and other operating income			(8,091,695)		(9,189,821)
			<hr/>		<hr/>
			2,446,940		2,217,231
Distribution costs		606,379		588,291	
Administrative expenses		1,470,892		1,432,618	
		<hr/>	2,077,271	<hr/>	2,020,909
OPERATING PROFIT	4		369,669		196,322
Interest receivable and similar income			44		52
			<hr/>		<hr/>
			369,713		196,374
Interest payable and similar charges	5		73,217		55,945
			<hr/>		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			296,496		140,429
Tax on profit on ordinary activities	6		60,469		37,241
			<hr/>		<hr/>
PROFIT FOR THE FINANCIAL YEAR			236,027		103,188
			<hr/>		<hr/>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

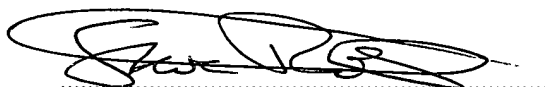
THE MOUNTAIN BOOT COMPANY LIMITED (REGISTERED NUMBER: 02887906)

**ABBREVIATED BALANCE SHEET
30 JUNE 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	8	848,736	879,338
CURRENT ASSETS			
Stocks	9	3,334,380	2,859,992
Debtors	10	1,728,732	1,678,340
Cash at bank and in hand		49,212	117,802
		<u>5,112,324</u>	<u>4,656,134</u>
CREDITORS			
Amounts falling due within one year	11	<u>4,161,796</u>	<u>3,755,403</u>
NET CURRENT ASSETS		<u>950,528</u>	<u>900,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,799,264</u>	<u>1,780,069</u>
CREDITORS			
Amounts falling due after more than one year	12	(169,837)	(212,592)
PROVISIONS FOR LIABILITIES	16	(8,808)	(7,235)
NET ASSETS		<u><u>1,620,619</u></u>	<u><u>1,560,242</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	383,000	383,000
Share premium	18	33,000	33,000
Capital redemption reserve	18	25,000	25,000
Profit and loss account	18	<u>1,179,619</u>	<u>1,119,242</u>
SHAREHOLDERS' FUNDS	22	<u><u>1,620,619</u></u>	<u><u>1,560,242</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the director on 19-11-15 and were signed by:



S D Roberts - Director

The notes form part of these abbreviated accounts

THE MOUNTAIN BOOT COMPANY LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

		2015	2014
	Notes	£	£
Net cash inflow from operating activities	1	86,019	76,148
Returns on investments and servicing of finance	2	(73,173)	(55,893)
Taxation		(25,486)	(11,366)
Capital expenditure	2	(47,363)	(137,224)
Equity dividends paid		(175,650)	(743,913)
		(235,653)	(872,248)
Financing	2	(53,523)	763,620
Decrease in cash in the period		(289,176)	(108,628)
Reconciliation of net cash flow to movement in net debt	3		
Decrease in cash in the period		(289,176)	(108,628)
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		53,523	(763,621)
Change in net debt resulting from cash flows		(235,653)	(872,249)
Movement in net debt in the period		(235,653)	(872,249)
Net debt at 1 July		(2,056,856)	(1,184,607)
Net debt at 30 June		(2,292,509)	(2,056,856)

The notes form part of these abbreviated accounts

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	369,669	196,322
Depreciation charges	75,318	55,960
Loss/(profit) on disposal of fixed assets	2,647	(800)
Increase in stocks	(474,388)	(424,730)
Increase in debtors	(50,392)	(250,331)
Increase in creditors	163,165	499,727
Net cash inflow from operating activities	<u>86,019</u>	<u>76,148</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015	2014
	£	£
Returns on investments and servicing of finance		
Interest received	44	52
Interest paid	(73,217)	(55,945)
Net cash outflow for returns on investments and servicing of finance	<u>(73,173)</u>	<u>(55,893)</u>
Capital expenditure		
Purchase of tangible fixed assets	(53,363)	(138,024)
Sale of tangible fixed assets	6,000	800
Net cash outflow for capital expenditure	<u>(47,363)</u>	<u>(137,224)</u>
Financing		
Loan repayments in year	(33,096)	(31,856)
New hire purchase agreements in year	-	48,278
Capital repayments in year	(8,414)	(2,606)
Other loan repayments in the year	(12,013)	-
Additional other loans in the year	-	749,804
Net cash (outflow)/inflow from financing	<u>(53,523)</u>	<u>763,620</u>

The notes form part of these abbreviated accounts

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.14	Cash flow	At
	£	£	30.6.15
			£
Net cash:			
Cash at bank and in hand	117,802	(68,590)	49,212
Bank overdraft	(819,675)	(220,586)	(1,040,261)
	<u>(701,873)</u>	<u>(289,176)</u>	<u>(991,049)</u>
Debt:			
Hire purchase	(45,672)	8,414	(37,258)
Debts falling due within one year	(1,133,977)	10,768	(1,123,209)
Debts falling due after one year	(175,334)	34,341	(140,993)
	<u>(1,354,983)</u>	<u>53,523</u>	<u>(1,301,460)</u>
Total	<u>(2,056,856)</u>	<u>(235,653)</u>	<u>(2,292,509)</u>

THE MOUNTAIN BOOT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Accounting convention

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The director has considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax recognised when goods are dispatched to a customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold land and buildings	- Straight line over 50 years
Fixtures and fittings	- 25 -33% on straight line basis
Motor vehicles	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured as the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2015	2014
	£	£
Sales UK	10,363,861	11,167,024
Sales Europe	174,774	240,028
	<u>10,538,635</u>	<u>11,407,052</u>

3. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	706,076	757,580
Social security costs	67,887	89,427
Other pension costs	53,170	48,832
	<u>827,133</u>	<u>895,839</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Directors	1	2
Administrative staff	24	20
	<u>25</u>	<u>22</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Hire of plant and machinery	54,882	45,397
Depreciation - owned assets	62,443	51,668
Depreciation - assets on hire purchase contracts	12,875	4,292
Loss/(profit) on disposal of fixed assets	2,647	(800)
Auditors' remuneration	5,250	5,200
Auditors' remuneration for non audit services	450	8,016
	<u></u>	<u></u>
Directors' remuneration	34,944	157,103
Directors' pension contributions to money purchase schemes	18,000	20,754
	<u></u>	<u></u>

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

4. OPERATING PROFIT - continued

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Bank interest	<u>73,217</u>	<u>55,945</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015	2014
	£	£
Current tax:		
UK corporation tax	58,896	25,485
Deferred tax	<u>1,573</u>	<u>11,756</u>
Tax on profit on ordinary activities	<u>60,469</u>	<u>37,241</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2015	2014
	£	£
Profit on ordinary activities before tax	<u>296,496</u>	<u>140,429</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 23%)	59,299	32,299
Effects of:		
Expenses not deductible for tax purposes	171	6,159
Capital allowances in excess of depreciation	-	(7,675)
Depreciation in excess of capital allowances	2,204	-
Marginal relief	-	(2,353)
Change in tax rate	-	(617)
Group loss relief	<u>(2,778)</u>	<u>(2,328)</u>
Current tax charge	<u>58,896</u>	<u>25,485</u>

7. DIVIDENDS

	2015	2014
	£	£
Interim	<u>175,650</u>	<u>743,913</u>

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

8. TANGIBLE FIXED ASSETS

	Long leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2014	925,581	463,907	115,930	1,505,418
Additions	-	25,460	27,903	53,363
Disposals	-	-	(12,970)	(12,970)
At 30 June 2015	925,581	489,367	130,863	1,545,811
DEPRECIATION				
At 1 July 2014	188,925	404,346	32,809	626,080
Charge for year	19,188	27,275	28,855	75,318
Eliminated on disposal	-	-	(4,323)	(4,323)
At 30 June 2015	208,113	431,621	57,341	697,075
NET BOOK VALUE				
At 30 June 2015	717,468	57,746	73,522	848,736
At 30 June 2014	736,656	59,561	83,121	879,338

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2014 and 30 June 2015	51,500
DEPRECIATION	
At 1 July 2014	4,292
Charge for year	12,875
At 30 June 2015	17,167
NET BOOK VALUE	
At 30 June 2015	34,333
At 30 June 2014	47,208

9. STOCKS

	2015 £	2014 £
Finished goods and goods for resale	3,334,380	2,859,992

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	1,316,891	1,495,243
Amounts owed by group undertakings	364,135	147,900
Other debtors	47,706	35,197
	<u>1,728,732</u>	<u>1,678,340</u>

Included in trade debtors are factored debts of £1,301,050 (2014: £1,419,319).

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts (see note 13)	1,074,535	852,704
Other loans (see note 13)	1,088,935	1,100,948
Hire purchase contracts (see note 14)	8,414	8,414
Trade creditors	1,360,839	1,193,682
Amounts owed to group undertakings	107,140	108,639
Corporation tax	58,895	25,485
Social security and other taxes	398,997	398,171
Other creditors	3,880	2,880
Accrued expenses	60,161	64,480
	<u>4,161,796</u>	<u>3,755,403</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Bank loans (see note 13)	140,993	175,334
Hire purchase contracts (see note 14)	28,844	37,258
	<u>169,837</u>	<u>212,592</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2015	2014
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	1,040,261	819,675
Mortgage	34,274	33,029
Other loans	1,088,935	1,100,948
	<u>2,163,470</u>	<u>1,953,652</u>
Amounts falling due between one and two years:		
Mortgage - 1-2 years	<u>35,597</u>	<u>34,274</u>

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

13. LOANS - continued

	2015 £	2014 £
Amounts falling due between two and five years:		
Mortgage - 2-5 years	<u>105,396</u>	<u>110,918</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage more than 5 years by instalments	<u>-</u>	<u>30,142</u>

The mortgage, which is with HSBC Bank plc, is repayable over seven years and interest is being charged at 3.25% plus base rate.

14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts 2015 £	2014 £
Net obligations repayable:		
Within one year	8,414	8,414
Between one and five years	<u>28,844</u>	<u>37,258</u>
	<u>37,258</u>	<u>45,672</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings 2015 £	2014 £	Other operating leases 2015 £	2014 £
Expiring:				
Within one year	-	-	10,677	10,170
Between one and five years	14,000	14,000	37,991	28,881
In more than five years	<u>-</u>	<u>-</u>	<u>5,850</u>	<u>7,525</u>
	<u>14,000</u>	<u>14,000</u>	<u>54,518</u>	<u>46,576</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	2015 £	2014 £
Bank overdrafts	1,040,261	819,675
Other loans	1,088,935	1,100,948
Hire purchase contracts	37,258	45,672
Mortgage	<u>175,267</u>	<u>208,363</u>
	<u>2,341,721</u>	<u>2,174,658</u>

THE MOUNTAIN BOOT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

16. PROVISIONS FOR LIABILITIES

	2015 £	2014 £
Deferred tax		
Accelerated capital allowances	<u>8,808</u>	<u>7,235</u>
		Deferred tax
		£
Balance at 1 July 2014		<u>7,235</u>
Movement in year		<u>1,573</u>
Balance at 30 June 2015		<u><u>8,808</u></u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
38,300,000	Ordinary	1p	<u>383,000</u>	<u>383,000</u>

18. RESERVES

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 July 2014	1,119,242	33,000	25,000	1,177,242
Profit for the year	236,027			236,027
Dividends	(175,650)			(175,650)
At 30 June 2015	<u>1,179,619</u>	<u>33,000</u>	<u>25,000</u>	<u>1,237,619</u>

19. ULTIMATE PARENT COMPANY

MBC Summit Holdings Limited is regarded by the director as being the company's ultimate parent company.

20. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption under the FRS 8 from disclosing intra-group transactions as it is a wholly-owned subsidiary of a company whose consolidated financial statements are publicly available at Companies House.

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S D Roberts.

THE MOUNTAIN BOOT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	236,027	103,188
Dividends	(175,650)	(743,913)
	<hr/>	<hr/>
Net addition/(reduction) to shareholders' funds	60,377	(640,725)
Opening shareholders' funds	1,560,242	2,200,967
	<hr/>	<hr/>
Closing shareholders' funds	1,620,619	1,560,242
	<hr/>	<hr/>