

**REGISTERED NUMBER: 03518831 (England and Wales)**

**GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
AUDITED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015  
FOR  
WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

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COMPANIES HOUSE

Ainsworths Limited  
Chartered Accountants  
and Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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**DIRECTORS:**

Mr J Stephen  
Mr T Koos  
Mr J T Schollmeyer  
Mr A M Reuter  
Mr H Noehr  
Mr L Leenders  
Mr H J Herr

**SECRETARY:**

Mr D Pickering

**REGISTERED OFFICE:**

10th Floor  
The Metro Building  
1 Butterwick  
London  
W6 8DL

**REGISTERED NUMBER:**

03518831 (England and Wales)

**AUDITORS:**

Ainsworths Limited  
Chartered Accountants  
and Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**GROUP STRATEGIC REPORT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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The directors present their strategic report of the company and the group for the year ended 30th September 2015.

**REVIEW OF BUSINESS**

The directors consider the result achieved on ordinary activities before taxation to be satisfactory in view of the global economy.

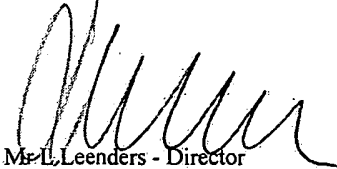
Turnover increased by £45,524,015 (28.44%) compared to last year and the gross margin was 31.49% (2014: 34.98%).

Reserves increased by £10,650,698 and the balance sheet position remains strong. The directors are confident in the future outlook of the group.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The risks and uncertainties faced by the group include the european economic climate, seasonal weather factors and rising costs.

**ON BEHALF OF THE BOARD:**



Mr L. Leenders - Director

16th June 2016

## **WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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The directors present their report with the financial statements of the company and the group for the year ended 30th September 2015.

#### **DIVIDENDS**

No dividends will be distributed for the year ended 30th September 2015.

#### **RESEARCH AND DEVELOPMENT**

The group continues to develop improved barbecue equipment and techniques.

#### **FUTURE DEVELOPMENTS**

No significant changes to the group's business are anticipated.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1st October 2014 to the date of this report.

Mr J Stephen  
Mr T Koos

Other changes in directors holding office are as follows:

Mr J T Schollmeyer, Mr A M Reuter, Mr H Noehr, Mr L Leenders and Mr H J Herr were appointed as directors after 30th September 2015 but prior to the date of this report.

Mr M L Hansen and Mr J C Bindslev ceased to be directors after 30th September 2015 but prior to the date of this report.

#### **EMPLOYEES**

The group encourages employment, training, career development and promotion of disabled people. The aims to develop good communication with employees and consultation is encouraged.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 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 the group and of the profit or loss of the group 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 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director 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 group's auditors are aware of that information.

**AUDITORS**

The auditors, Ainsworths Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



Mr L. Leenders, Director

16th June 2016

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

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We have audited the financial statements of Weber-Stephen Products (U.K.) Limited for the year ended 30th September 2015 on pages seven to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 a Report of the Auditors 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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30th September 2015 and of the group's profit for the year 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

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**Matters on which we are required to report by exception**

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

Mark Sunter (Senior Statutory Auditor)  
for and on behalf of Ainsworths Limited  
Chartered Accountants  
and Statutory Auditors  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

16th June 2016

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

	Notes	30.9.15 £	30.9.14 £
<b>TURNOVER</b>	2	205,581,118	160,057,103
Cost of sales		140,847,225	104,068,695
<b>GROSS PROFIT</b>		64,733,893	55,988,408
Distribution costs		202,156	261,607
Administrative expenses		48,405,467	44,691,207
		48,607,623	44,952,814
<b>OPERATING PROFIT</b>	4	16,126,270	11,035,594
Interest receivable and similar income		57,006	8,276
		16,183,276	11,043,870
Interest payable and similar charges	5	224,123	235,699
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		15,959,153	10,808,171
Tax on profit on ordinary activities	6	4,573,111	3,585,966
<b>PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		11,386,042	7,222,205

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

The notes form part of these financial statements



**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED (REGISTERED NUMBER: 03518831)**

**CONSOLIDATED BALANCE SHEET  
30TH SEPTEMBER 2015**

	Notes	30.9.15 £	30.9.14 £
<b>FIXED ASSETS</b>			
Intangible assets	8	180,673	270,699
Tangible assets	9	5,292,929	4,999,329
Investments	10	-	-
		<u>5,473,602</u>	<u>5,270,028</u>
<b>CURRENT ASSETS</b>			
Stocks	11	24,080,275	23,887,391
Debtors	12	37,746,387	21,521,857
Cash at bank and in hand		1,346,530	1,602,815
		<u>63,173,192</u>	<u>47,012,063</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	28,992,657	23,284,155
<b>NET CURRENT ASSETS</b>		<u>34,180,535</u>	<u>23,727,908</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>39,654,137</u>	<u>28,997,936</u>
<b>PROVISIONS FOR LIABILITIES</b>	15	12,187	6,684
<b>NET ASSETS</b>		<u><u>39,641,950</u></u>	<u><u>28,991,252</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	2	2
Share premium	17	4,335,163	4,335,163
Equity difference on foreign currency translations	17	(2,586,090)	(1,850,746)
Profit and loss account	17	37,892,875	26,506,833
<b>SHAREHOLDERS' FUNDS</b>	21	<u><u>39,641,950</u></u>	<u><u>28,991,252</u></u>

The financial statements were approved by the Board of Directors on 16th June 2016 and were signed on its behalf by:

  
Mr L. Leenders - Director

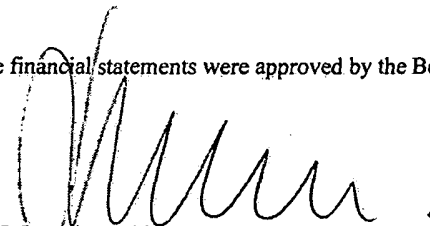
The notes form part of these financial statements

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED (REGISTERED NUMBER: 03518831)**

**COMPANY BALANCE SHEET  
30TH SEPTEMBER 2015**

	Notes	30.9.15 £	30.9.14 £
<b>FIXED ASSETS</b>			
Intangible assets	8	-	-
Tangible assets	9	206,609	63,789
Investments	10	5,230,666	4,375,746
		<u>5,437,275</u>	<u>4,439,535</u>
<b>CURRENT ASSETS</b>			
Stocks	11	3,871,448	2,498,516
Debtors	12	6,088,890	1,835,230
Cash at bank and in hand		1,015,313	3,403,912
		<u>10,975,651</u>	<u>7,737,658</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	6,135,764	2,301,625
		<u>6,135,764</u>	<u>2,301,625</u>
<b>NET CURRENT ASSETS</b>		<u>4,839,887</u>	<u>5,436,033</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,277,162</u>	<u>9,875,568</u>
<b>PROVISIONS FOR LIABILITIES</b>	15	12,187	6,684
		<u>12,187</u>	<u>6,684</u>
<b>NET ASSETS</b>		<u>10,264,975</u>	<u>9,868,884</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	2	2
Share premium	17	4,335,163	4,335,163
Profit and loss account	17	5,929,810	5,533,719
		<u>10,264,975</u>	<u>9,868,884</u>
<b>SHAREHOLDERS' FUNDS</b>	21	<u>10,264,975</u>	<u>9,868,884</u>

The financial statements were approved by the Board of Directors on 16th June 2016 and were signed on its behalf by:

  
Mr L Leenders - Director

The notes form part of these financial statements

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED****CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

	Notes	30.9.15 £	30.9.14 £
Net cash inflow from operating activities	1	9,142,540	6,148,847
Returns on investments and servicing of finance	2	(916,603)	(1,676,622)
Taxation		(6,505,930)	(2,517,972)
Capital expenditure	2	(1,976,292)	(4,512,926)
Decrease in cash in the period		<u>(256,285)</u>	<u>(2,558,673)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Decrease in cash in the period		<u>(256,285)</u>	<u>(2,558,673)</u>
Change in net funds resulting from cash flows		<u>(256,285)</u>	<u>(2,558,673)</u>
Movement in net funds in the period		<u>(256,285)</u>	<u>(2,558,673)</u>
Net funds at 1st October		1,602,815	4,161,488
Net funds at 30th September		<u>1,346,530</u>	<u>1,602,815</u>

The notes form part of these financial statements

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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

	30.9.15 £	30.9.14 £
Operating profit	16,126,270	11,035,594
Depreciation charges	1,785,974	1,332,221
Loss/(profit) on disposal of fixed assets	886	(214)
Increase in stocks	(192,884)	(8,926,812)
Increase in debtors	(16,016,202)	(2,559,943)
Increase in creditors	7,438,496	5,268,001
<b>Net cash inflow from operating activities</b>	<b>9,142,540</b>	<b>6,148,847</b>

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

	30.9.15 £	30.9.14 £
<b>Returns on investments and servicing of finance</b>		
Interest received	57,006	8,276
Interest paid	(224,123)	(235,699)
Equity difference on foreign currency	(749,486)	(1,449,199)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(916,603)</b>	<b>(1,676,622)</b>
<b>Capital expenditure</b>		
Purchase of intangible fixed assets	(27,521)	(143,799)
Purchase of tangible fixed assets	(1,960,080)	(4,373,581)
Sale of intangible fixed assets	-	3,901
Sale of tangible fixed assets	11,309	553
<b>Net cash outflow for capital expenditure</b>	<b>(1,976,292)</b>	<b>(4,512,926)</b>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.10.14 £	Cash flow £	At 30.9.15 £
<b>Net cash:</b>			
Cash at bank and in hand	1,602,815	(256,285)	1,346,530
	<u>1,602,815</u>	<u>(256,285)</u>	<u>1,346,530</u>
<b>Total</b>	<b><u>1,602,815</u></b>	<b><u>(256,285)</u></b>	<b><u>1,346,530</u></b>

The notes form part of these financial statements

## **WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

##### **Basis of consolidation**

The consolidated financial statements include the company and its subsidiary undertakings.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Goodwill**

Goodwill is amortised over its estimated useful life.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

##### **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.

##### **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.

##### **Pension costs and other post-retirement benefits**

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

##### **Operating leases**

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

##### **Investments**

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the results from ordinary activities unless the profit or losses are exceptional.

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015****2. TURNOVER**

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

An analysis of turnover by geographical market is given below:

	30.9.15	30.9.14
	£	£
United Kingdom	25,296,144	22,684,000
Western Europe	141,167,712	130,102,987
Eastern Europe	6,879,027	7,149,154
Canada	32,238,235	120,962
	<u>205,581,118</u>	<u>160,057,103</u>

**3. STAFF COSTS**

	30.9.15	30.9.14
	£	£
Wages and salaries	10,651,278	10,977,571
Social security costs	1,448,327	1,509,961
Other pension costs	126,220	78,806
	<u>12,225,825</u>	<u>12,566,338</u>

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

	30.9.15	30.9.14
Directors	4	4
Administration, sales and distribution	243	213
	<u>247</u>	<u>217</u>

**4. OPERATING PROFIT**

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

	30.9.15	30.9.14
	£	£
Depreciation - owned assets	1,654,285	1,218,945
Loss/(profit) on disposal of fixed assets	886	(214)
Patents and licences amortisation	117,547	113,276
Auditors' remuneration	121,190	89,835
Auditors' remuneration for non audit work	6,050	4,350
	<u>-</u>	<u>-</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015****5. INTEREST PAYABLE AND SIMILAR CHARGES**

	30.9.15	30.9.14
	£	£
Other interest payable	<u>224,123</u>	<u>235,699</u>

**6. TAXATION****Analysis of the tax charge**

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

	30.9.15	30.9.14
	£	£
Current tax:		
UK corporation tax	647,172	280,866
Over provision in previous year	(3,960)	11,750
Overseas tax	<u>3,924,396</u>	<u>3,304,845</u>
Total current tax	4,567,608	3,597,461
Deferred tax	<u>5,503</u>	<u>(11,495)</u>
Tax on profit on ordinary activities	<u>4,573,111</u>	<u>3,585,966</u>

**Factors affecting the tax charge**

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

	30.9.15	30.9.14
	£	£
Profit on ordinary activities before tax	<u>15,959,153</u>	<u>10,808,171</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 21%)	3,191,831	2,269,716
Effects of:		
Higher overseas tax rates and other changes	<u>1,375,777</u>	<u>1,327,745</u>
Current tax charge	<u>4,567,608</u>	<u>3,597,461</u>

**7. PROFIT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £396,091 (2014 - £906,608).

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

**8. INTANGIBLE FIXED ASSETS**

**Group**

	<b>Goodwill</b>	<b>Patents and licences</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1st October 2014	1,437,379	504,800	1,942,179
Additions	-	27,521	27,521
At 30th September 2015	1,437,379	532,321	1,969,700
<b>AMORTISATION</b>			
At 1st October 2014	1,437,378	234,102	1,671,480
Amortisation for year	-	117,547	117,547
At 30th September 2015	1,437,378	351,649	1,789,027
<b>NET BOOK VALUE</b>			
At 30th September 2015	1	180,672	180,673
At 30th September 2014	1	270,698	270,699

**9. TANGIBLE FIXED ASSETS**

**Group**

	<b>Improvements to property</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>					
At 1st October 2014	49,269	6,344,859	115,227	1,424,652	7,934,007
Additions	146,554	1,020,181	-	793,345	1,960,080
Disposals	-	(22,948)	-	(13,565)	(36,513)
At 30th September 2015	195,823	7,342,092	115,227	2,204,432	9,857,574
<b>DEPRECIATION</b>					
At 1st October 2014	1,607	2,707,775	103,386	121,910	2,934,678
Charge for year	20,583	1,253,015	11,841	368,846	1,654,285
Eliminated on disposal	-	(19,428)	-	(4,890)	(24,318)
At 30th September 2015	22,190	3,941,362	115,227	485,866	4,564,645
<b>NET BOOK VALUE</b>					
At 30th September 2015	173,633	3,400,730	-	1,718,566	5,292,929
At 30th September 2014	47,662	3,637,084	11,841	1,302,742	4,999,329



**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

**9. TANGIBLE FIXED ASSETS - continued**

Company	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st October 2014	-	134,991	115,227	158,637	408,855
Additions	134,845	51,820	-	23,184	209,849
Disposals	-	-	-	(13,565)	(13,565)
At 30th September 2015	134,845	186,811	115,227	168,256	605,139
<b>DEPRECIATION</b>					
At 1st October 2014	-	131,167	103,386	110,513	345,066
Charge for year	8,988	5,305	11,841	32,220	58,354
Eliminated on disposal	-	-	-	(4,890)	(4,890)
At 30th September 2015	8,988	136,472	115,227	137,843	398,530
<b>NET BOOK VALUE</b>					
At 30th September 2015	125,857	50,339	-	30,413	206,609
At 30th September 2014	-	3,824	11,841	48,124	63,789

**10. FIXED ASSET INVESTMENTS**

Company	Shares in group undertakings £
<b>COST</b>	
At 1st October 2014	4,375,746
Additions	854,920
At 30th September 2015	5,230,666
<b>NET BOOK VALUE</b>	
At 30th September 2015	5,230,666
At 30th September 2014	4,375,746

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015****10. FIXED ASSET INVESTMENTS - continued**

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiaries****Weber-Stephen Deutschland GmbH**

Country of incorporation: Germany

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen (Schweiz) GmbH**

Country of incorporation: Switzerland

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen CZ & SK spol. s.r.o.**

Country of incorporation: Czech Republic

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen Magyarorszag Kft.**

Country of incorporation: Hungary

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen Vostok LLC**

Country of incorporation: Russia

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen Polska Spol. Z.o.o**

Country of incorporation: Poland

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen Products (EMEA) GmbH**

Country of incorporation: Germany

Nature of business: Administration etc.for EMEA

	%
Class of shares:	holding
Ordinary	100.00

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015****10. FIXED ASSET INVESTMENTS - continued****Weber-Stephen Holdings (UK) Limited**

Nature of business: Holding company

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen Turkey Ev ve Bahce Malzemeleri Ticaret Ltd. Sti.**

Country of incorporation: Turkey

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**Weber-Stephen (Canada) Company**

Country of incorporation: Canada

Nature of business: Wholesale of barbecues

	%
Class of shares:	holding
Ordinary	100.00

**11. STOCKS**

	Group		Company	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Finished goods	24,080,275	23,887,391	3,871,448	2,498,516

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Trade debtors	21,766,430	11,610,893	5,485,886	995,483
Other debtors	734,688	628,825	14,598	16,963
Amount owed by group companies	13,741,319	6,846,405	97,130	659,860
Tax	208,328	-	208,328	-
VAT	514,048	1,643,538	138,432	88,587
Prepayments and accrued income	781,574	792,196	144,516	74,337
	37,746,387	21,521,857	6,088,890	1,835,230

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Trade creditors	3,670,424	2,493,399	386,797	291,914
Tax	1,304,078	3,034,072	-	255,362
Other creditors	11,102,766	8,770,311	1,494,334	700,951
Amount owed to group companies	12,915,389	8,986,373	4,254,633	1,053,398
	<u>28,992,657</u>	<u>23,284,155</u>	<u>6,135,764</u>	<u>2,301,625</u>

**14. OPERATING LEASE COMMITMENTS**

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

**Group**

	Land and buildings		Other operating leases	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Expiring:				
Within one year	39,517	55,133	33,083	28,421
Between one and five years	289,025	138,768	334,128	295,458
In more than five years	775,186	655,173	-	-
	<u>1,103,728</u>	<u>849,074</u>	<u>367,211</u>	<u>323,879</u>

**Company**

	Land and buildings		Other operating leases	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Expiring:				
Within one year	-	27,495	12,086	18,947
Between one and five years	-	-	36,291	36,376
In more than five years	286,600	114,636	-	-
	<u>286,600</u>	<u>142,131</u>	<u>48,377</u>	<u>55,323</u>

**15. PROVISIONS FOR LIABILITIES**

	Group		Company	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Deferred tax				
Accelerated capital allowances	<u>12,187</u>	<u>6,684</u>	<u>12,187</u>	<u>6,684</u>

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

**15. PROVISIONS FOR LIABILITIES - continued**

**Group**

	Deferred tax £
Balance at 1st October 2014	6,684
Movement in the year	5,503
Balance at 30th September 2015	<u>12,187</u>

**Company**

	Deferred tax £
Balance at 1st October 2014	6,684
Movement in the year	5,503
Balance at 30th September 2015	<u>12,187</u>

**16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
2	Ordinary	1	<u>2</u>	<u>2</u>

**17. RESERVES**

**Group**

	Profit and loss account £	Share premium £	Equity difference on foreign currency £	Totals £
At 1st October 2014	26,506,833	4,335,163	(1,850,746)	28,991,250
Profit for the year	11,386,042			11,386,042
Movement in the year	-	-	(735,344)	(735,344)
At 30th September 2015	<u>37,892,875</u>	<u>4,335,163</u>	<u>(2,586,090)</u>	<u>39,641,948</u>

**WEBER-STEPHEN PRODUCTS (U.K.) LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2015****17. RESERVES - continued****Company**

	<b>Profit and loss account £</b>	<b>Share premium £</b>	<b>Totals £</b>
At 1st October 2014	5,533,719	4,335,163	9,868,882
Profit for the year	396,091		396,091
At 30th September 2015	<u>5,929,810</u>	<u>4,335,163</u>	<u>10,264,973</u>

**18. PENSION COMMITMENTS**

The company operates a defined contribution scheme for the benefit of certain employees. The assets of the scheme are administered by trustees in a fund independent from those of the company.

**19. ULTIMATE PARENT COMPANY**

In the directors' opinion the company's ultimate parent company is Weber-Stephen Products LLC which is incorporated in the United States of America.

**20. ULTIMATE CONTROLLING PARTY**

In the directors' opinion the company's ultimate controlling party is BDT Capital Partners LLC which is incorporated in the United States of America.

**21. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS****Group**

	<b>30.9.15 £</b>	<b>30.9.14 £</b>
Profit for the financial year	11,386,042	7,222,205
Equity difference on foreign currency	(735,344)	(1,449,199)
<b>Net addition to shareholders' funds</b>	<b>10,650,698</b>	<b>5,773,006</b>
Opening shareholders' funds	28,991,252	23,218,246
<b>Closing shareholders' funds</b>	<b>39,641,950</b>	<b>28,991,252</b>

**Company**

	<b>30.9.15 £</b>	<b>30.9.14 £</b>
Profit for the financial year	396,091	906,608
<b>Net addition to shareholders' funds</b>	<b>396,091</b>	<b>906,608</b>
Opening shareholders' funds	9,868,884	8,962,276
<b>Closing shareholders' funds</b>	<b>10,264,975</b>	<b>9,868,884</b>