

**Abbreviated Accounts for the Year Ended 28 February 2009**

**for**

**Equip Outdoor Technologies Limited**

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COMPANIES HOUSE

**Equip Outdoor Technologies Limited**

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**for the Year Ended 28 February 2009**

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**Equip Outdoor Technologies Limited**

**Company Information**  
**for the Year Ended 28 February 2009**

**DIRECTORS:**

M Gowar  
Mrs G Gowar  
C J Harding

**SECRETARY:**

Mrs R Moore

**REGISTERED OFFICE:**

Wimsey Way  
Somercotes  
Alfreton  
Derbyshire  
DE55 4LS

**REGISTERED NUMBER:**

3906954 (England and Wales)

**AUDITORS:**

Fosketts  
Chartered Certified Accountants  
Registered Auditor  
Huntlands  
Birdham  
Chichester  
West Sussex PO20 7BY

**Report of the Independent Auditors to**  
**Equip Outdoor Technologies Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Equip Outdoor Technologies Limited for the year ended 28 February 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Fosketts  
Chartered Certified Accountants  
Registered Auditor  
Huntlands  
Birdham  
Chichester  
West Sussex PO20 7BY

7 December 2009

**Equip Outdoor Technologies Limited**

**Abbreviated Balance Sheet**  
**28 February 2009**

|  | Notes | 28.2.09<br>£     | £                       | 29.2.08<br>£     | £                       |
|--|-------|------------------|-------------------------|------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                         |                  |                         |
| Intangible assets                            | 2     |                  | 559,463                 |                  | 597,433                 |
| Tangible assets                              | 3     |                  | 838,673                 |                  | 858,438                 |
| Investments                                  | 4     |                  | <u>1,000</u>            |                  | <u>1,000</u>            |
|  |       |                  | 1,399,136               |                  | 1,456,871               |
| <b>CURRENT ASSETS</b>                        |       |                  |                         |                  |                         |
| Stocks                                       |       | 3,521,891        |                         | 2,395,229        |                         |
| Debtors                                      |       | 1,267,495        |                         | 1,166,591        |                         |
| Cash in hand                                 |       | <u>624,122</u>   |                         | <u>466,567</u>   |                         |
|  |       | 5,413,508        |                         | 4,028,387        |                         |
| <b>CREDITORS</b>                             |       |                  |                         |                  |                         |
| Amounts falling due within one year          | 5     | <u>3,488,431</u> |                         | <u>2,262,132</u> |                         |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,925,077</u>        |                  | <u>1,766,255</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 3,324,213               |                  | 3,223,126               |
| <b>CREDITORS</b>                             |       |                  |                         |                  |                         |
| Amounts falling due after more than one year | 5     |                  | <u>1,236,877</u>        |                  | <u>1,523,598</u>        |
| <b>NET ASSETS</b>                            |       |                  | <u><u>2,087,336</u></u> |                  | <u><u>1,699,528</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                         |                  |                         |
| Called up share capital                      | 6     |                  | 208,489                 |                  | 208,489                 |
| Profit and loss account                      |       |                  | <u>1,878,847</u>        |                  | <u>1,491,039</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u><u>2,087,336</u></u> |                  | <u><u>1,699,528</u></u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2009 and were signed on its behalf by:

M Gowar - Director



The notes form part of these abbreviated accounts

## **Equip Outdoor Technologies Limited**

### **Notes to the Abbreviated Accounts** **for the Year Ended 28 February 2009**

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

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

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

##### **Goodwill**

Goodwill arose out of the acquisition of businesses in 2000 and 2003. These are amortised evenly over seven and twenty years respectively.

##### **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.

|                         |  |
|-------------------------|--|
| Land and buildings      | - 2% on cost   |
| Plant and machinery etc | - 50% on cost,<br>25% on cost,<br>20% on cost and<br>15% on cost |

##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

##### **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.

##### **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.

**Equip Outdoor Technologies Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 28 February 2009**

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 March 2008  
and 28 February 2009

837,347

**AMORTISATION**

At 1 March 2008  
Charge for year

239,914  
37,970

At 28 February 2009

277,884

**NET BOOK VALUE**

At 28 February 2009

559,463

At 29 February 2008

597,433

**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 March 2008  
Additions  
Disposals

1,149,007  
41,658  
(200)

At 28 February 2009

1,190,465

**DEPRECIATION**

At 1 March 2008  
Charge for year

290,570  
61,222

At 28 February 2009

351,792

**NET BOOK VALUE**

At 28 February 2009

838,673

At 29 February 2008

858,437

**4. FIXED ASSET INVESTMENTS**

Investments  
other  
than  
loans  
£

**COST**

At 1 March 2008  
and 28 February 2009

1,000

**NET BOOK VALUE**

At 28 February 2009

1,000

At 29 February 2008

1,000

**Equip Outdoor Technologies Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 28 February 2009**

**4. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Rab Carrington Limited**

Nature of business: Manufacturing of outdoor equipment

|                                | %       |              |              |
|--------------------------------|---------|--------------|--------------|
| Class of shares:               | holding |              |              |
| Ordinary                       | 100.00  |              |              |
|                                |         | 28.2.09      | 29.2.08      |
|                                |         | £            | £            |
| Aggregate capital and reserves |         | <u>1,000</u> | <u>1,000</u> |

**5. CREDITORS**

Creditors include an amount of £3,249,048 (29.2.08 - £2,800,955) for which security has been given.

They also include the following debts falling due in more than five years:

|                              |                |                |
|------------------------------|----------------|----------------|
|                              | 28.2.09        | 29.2.08        |
|                              | £              | £              |
| Repayable by instalments     |                |                |
| Mortgage - more than 5 years | <u>430,928</u> | <u>462,403</u> |

**6. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 28.2.09        | 29.2.08        |
|---------|----------|----------------|----------------|----------------|
|         |          |                | £              | £              |
| 208,489 | Ordinary | £1             | <u>208,489</u> | <u>208,489</u> |

**7. TRANSACTIONS WITH DIRECTORS**

M Gowar has lent to the company £11,144 (2008 - £9,099). Mrs G Gowar lent the company £180,000 (2008 - £180,000). These loans are unsecured, of no fixed term and interest free.