

NORTHAMPTONSHIRE LEISURE ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

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NORTHAMPTONSHIRE LEISURE ESTATES LIMITED

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NORTHAMPTONSHIRE LEISURE ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022**

DIRECTORS: J C Morphet
P Rossiter

SECRETARY: P Rossiter

REGISTERED OFFICE: South Lakeland House
Main A6
Yealand Redmayne
Carnforth
Lancashire
LA5 9RN

REGISTERED NUMBER: 05653549 (England and Wales)

ACCOUNTANTS: Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

**ABRIDGED BALANCE SHEET
31 JANUARY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	4	-	23,685,733
CURRENT ASSETS			
Debtors		61,589,250	-
CREDITORS			
Amounts falling due within one year		-	23,686,107
NET CURRENT ASSETS/(LIABILITIES)		<u>61,589,250</u>	<u>(23,686,107)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,589,250</u>	<u>(374)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>61,589,249</u>	<u>(375)</u>
		<u>61,589,250</u>	<u>(374)</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

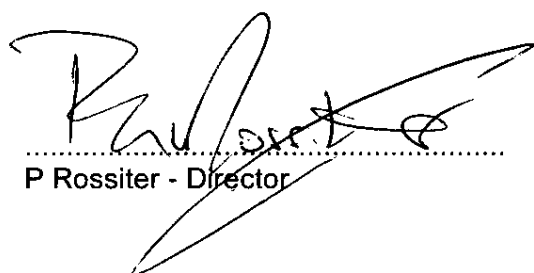
ABRIDGED BALANCE SHEET - continued
31 JANUARY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on21-01-22..... and were signed on its behalf by:


.....
P Rossiter - Director

NORTHAMPTONSHIRE LEISURE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1. STATUTORY INFORMATION

Northamptonshire Leisure Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NORTHAMPTONSHIRE LEISURE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2022

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 February 2021	23,685,733
Disposals	(23,685,733)
	<hr/>
At 31 January 2022	-
	<hr/>
NET BOOK VALUE	
At 31 January 2022	-
	<hr/> <hr/>
At 31 January 2021	23,685,733
	<hr/> <hr/>

At the beginning of the year, Northamptonshire Leisure Estates Limited had a 100% direct interest in Billing Assets Limited and a 100% indirect interest in Billing Aquadrome Limited. In September 2021, the investments in these two companies were sold, hence fixed asset investments are £nil at the year end date.

5. SECURED DEBTS

The facilities are secured by a debenture deed dated 30 June 2015. The security provided is a composite company unlimited, multilateral guarantee given by Pure Leisure Group Limited (the company), Pure Leisure Estates Limited, Pure Leisure Lakes Limited, Tydd St Giles Golf and Leisure Complex Limited, Bridlington Links Golf and Leisure Estate Limited, Northamptonshire Leisure Estates Limited, Pure Leisure Air Limited, Pure Pendle Limited, Tydd St Giles Lodge Developments Limited, Primrose Bank Caravan Park Limited, WES (UK) Limited, Fylde Golf and Leisure Estates Limited, Billing Investments Limited, Pure Leisure Penrith Limited, Pure Leisure Cumbria Limited, Trawsfynydd Holidays Limited, DWR Bronaber CYF, Bowland Lakes Leisure Village Limited and Docker Park Farm Kirkby Lonsdale Limited. Also, there is a first legal charge over the parks owned personally by John Morphet: Fell End Caravan Park, Hallmore Caravan Park and Crook O Lune Holiday Park.

The debenture deed was amended on 21 April 2021 to include Gledfield Highland Estate Limited and Coniston View Ltd. This was subsequently amended on 21 May 2021 to include JBCO Limited and Country Holiday Parks Limited.

In addition, there is a negative pledge.

HSBC Bank plc hold a group off-set in respect of all companies.

Amounts due to group undertakings are repayable upon demand.

NORTHAMPTONSHIRE LEISURE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2022

6. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption under Financial Reporting Standard 102 (Section 33.1A) from disclosing transactions with group companies where consolidated financial statements are prepared.

Included in the security of the Group credit facilities with HSBC, of which the company is a party, are the assets owned personally by Mr. John Morphet.

7. ULTIMATE CONTROLLING PARTY

The company was, at the year end, a wholly owned subsidiary of Pure Leisure Group Limited, incorporated in the United Kingdom. The ultimate parent company prepares consolidated financial statements. In accordance with Section 400 of the Companies Act 2006, the company is not required to produce, and has not published, consolidated financial statements. As a result, these financial statements present information about it as an individual, not its group.

The directors consider the ultimate parent undertaking to be Pure Leisure Group Limited, a company incorporated in the United Kingdom. The registered office address for the parent company is:

South Lakeland House
Main A6
Yealand Redmayne
Carnforth
Lancashire
LA5 9RN.

The ultimate controlling party is John Morphet by way of his controlling interest in the ultimate parent undertaking Pure Leisure Group Limited.

The smallest and largest group in which the results of the company are consolidated is that headed by Pure Leisure Group Limited. The consolidated accounts of this group are available to the public and may be obtained from:

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ.