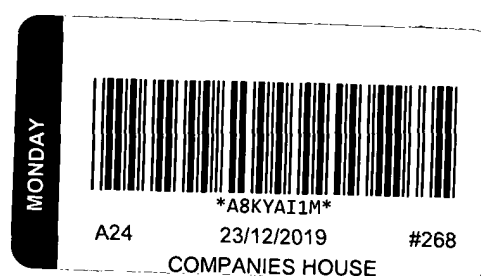


REGISTERED NUMBER: 07258177 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 MARCH 2018 TO 31 MARCH 2019**  
**FOR**  
**THE ROYAL COUNTY OF BERKSHIRE SHOOTING**  
**GROUP LIMITED**



**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
for the period 1 March 2018 to 31 March 2019

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED**

**COMPANY INFORMATION**  
for the period 1 March 2018 to 31 March 2019

**DIRECTORS:**

D W Williams  
J H N Horne  
J C T Irby  
C J Sturgess  
Mrs J E Nixon

**REGISTERED OFFICE:**

Hook End Lane  
Pangbourne  
Berkshire  
RG8 8SD

**REGISTERED NUMBER:**

07258177 (England and Wales)


The notes form part of these financial statements

**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**BALANCE SHEET  
31 March 2019**

	Notes	31/3/19 £	£	28/2/18 £	£
<b>FIXED ASSETS</b>					
Investments	3		3,955,000		4,120,000
Investment property	4		2,525,000		2,525,000
			<u>6,480,000</u>		<u>6,645,000</u>
<b>CURRENT ASSETS</b>					
Debtors	5			540	
<b>CREDITORS</b>					
Amounts falling due within one year	6		<u>22,034</u>	<u>22,373</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(22,034)</u>		<u>(21,833)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,457,966</u>		<u>6,623,167</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		5,679,578		5,679,578
Share premium account			999,999		999,999
Accumulated losses			<u>(221,611)</u>		<u>(56,410)</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>6,457,966</u>		<u>6,623,167</u>

The financial statements on pages 7 to 13 were approved by the Board of Directors on 17th DEC 2019 and were signed on its behalf by:

  
D W Williams - Director

  
Mrs J E Nixon - Director

The notes form part of these financial statements

**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the period 1 March 2018 to 31 March 2019**

**1. STATUTORY INFORMATION**

The Royal County Of Berkshire Shooting Group 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about The Royal County of Berkshire Shooting Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Compagnie Financière Richemont SA (see Note 10).

The financial statements are presented in sterling which is the functional currency of the company and is rounded to the nearest £.

The current accounting period is 13 months long. The comparative period is 12 months long.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

**Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Impairment in investment in subsidiaries**

The carrying values of investments are reviewed for impairment only when events indicate the carrying value may be impaired. Impairment indicators include both internal and external factors. Where impairment indicators are present, the recoverable amounts of assets are measured. Impairment amounting to £165,000 has been recognised in the period ended 31 March 2019 (31 December 2017: £102,044). The value of the subsidiary company is determined by the discounted present value of future cash flows, using a weighted average cost of capital and growth rates. Impairment will occur when the value in use is less than the current carrying amount of the investment.

**Investment property**

The directors have made key assumptions in the determination of the fair value of the investment property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimate of the asset.

**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 March 2018 to 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 period 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.

**Investments**

Investments held as fixed assets are shown at cost less provision for impairment, if any.

**Rent receivable**

Rental income received is recognised in the period in which they relate.

**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 profit.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**Impairments**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the period 1 March 2018 to 31 March 2019

**3. INVESTMENTS**

	Interest in subsidiary £
<b>COST</b>	
At 1 March 2018	4,120,000
Impairments	<u>(165,000)</u>
At 31 March 2019	<u>3,955,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>3,955,000</u>
At 28 February 2018	<u>4,120,000</u>

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

**The Royal County of Berkshire Shooting School Limited**

Registered office: United Kingdom

Nature of business: Clay pigeon shooting

Class of shares:

Ordinary shares

%  
holding  
95.00

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 March 2018 and 31 March 2019	<u>2,525,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>2,525,000</u>
At 28 February 2018	<u>2,525,000</u>

**5. DEBTORS**

	31/3/19 £	28/2/18 £
Prepayments and accrued income	<u>540</u>	<u>540</u>

**THE ROYAL COUNTY OF BERKSHIRE SHOOTING  
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 March 2018 to 31 March 2019**

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

	31/3/19	28/2/18
	£	£
Amounts owed to group undertakings	<u>22,034</u>	<u>22,373</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31/3/19	28/2/18
Number:	Class:	Nominal value:	£	£
5,679,578	Ordinary Shares	£1	<u>5,679,578</u>	<u>5,679,578</u>

**8. DISCLOSURE UNDER SECTION 444 (5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Christopher Solomides (Senior Statutory Auditor)

For and behalf of PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors London

**9. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of James Purdey & Sons Limited a company registered in England and Wales.

The directors regard Compagnie Financière Richemont SA, a listed company incorporated in Switzerland, to be the ultimate parent company. Shares representing 50% of the voting rights of that company are held by Compagnie Financière Rupert, which is regarded by the directors as the controlling party.

Compagnie Financière Richemont SA is the largest and smallest group of related undertakings for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Compagnie Financière Richemont SA may be obtained from: The Secretary, Compagnie Financière Richemont SA, 50 Chemin de la Chenaie, 1293 Bellevue - Geneva, Switzerland.