

REGISTERED NUMBER: 07258177 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
THE ROYAL COUNTY OF BERKSHIRE SHOOTING
GROUP LIMITED**



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

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for the year ended 31 March 2020**

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

**COMPANY INFORMATION
for the year ended 31 March 2020**

DIRECTORS:

D W Williams
D A Jago
J C T Irby
Mrs J E Nixon
L E N O'Neill (Appointed 22 June 2021)

REGISTERED OFFICE:

Hook End Lane
Pangbourne
Berkshire
RG8 8SD

REGISTERED NUMBER:

07258177 (England and Wales)

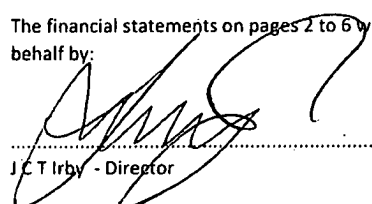


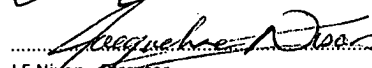
**THE ROYAL COUNTY OF BERKSHIRE SHOOTING
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**BALANCE SHEET
as at 31 March 2020**

	Note	£	31/03/2020 £	£	31/03/2019 £
FIXED ASSETS					
Investments	3		3,955,000		3,955,000
Investment property	4		<u>2,525,000</u>		<u>2,525,000</u>
			6,480,000		6,480,000
CREDITORS					
Amounts falling due within one year	5		<u>(22,034)</u>		<u>(22,034)</u>
NET CURRENT LIABILITIES			<u>(22,034)</u>		<u>(22,034)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,457,966</u>		<u>6,457,966</u>
CAPITAL AND RESERVES					
Called up share capital	6		5,679,578		5,679,578
Share premium account			999,999		999,999
Accumulated losses			<u>(221,611)</u>		<u>(221,611)</u>
TOTAL SHAREHOLDERS' FUNDS			<u>6,457,966</u>		<u>6,457,966</u>

The financial statements on pages 2 to 6 were approved by the Board of Directors on 16-11-21 and were signed on its behalf by:


J C T Irby - Director


J E Nixon - Director

The notes on pages 3 to 6 form part of these financial statements
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**THE ROYAL COUNTY OF BERKSHIRE SHOOTING
GROUP LIMITED (REGISTERED NUMBER: 07258177)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020**

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 current accounting period is one year long. The comparative period is 13 months long.

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 7).

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

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.



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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Critical judgements in applying the entity's policies.

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. The value of the subsidiary company is determined by the discounted present value in use 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.

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.



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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020**

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.

Investment properties

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

3. INVESTMENTS

	Interest in subsidiary £
COST	
At 1 April 2019	<u>3,955,000</u>
At 31 March 2020	<u>3,955,000</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>3,955,000</u></u>
At 31 March 2019	<u><u>3,955,000</u></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 100

The Really Wild Clay Company Limited

Registered office: United Kingdom

Nature of business: Dormant

Class of shares:	%
Ordinary shares	holding 100

The British Field Sports Agency Limited

Registered office: United Kingdom

Nature of business: Dormant

Class of shares:	%
Ordinary shares	holding 100



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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>2,525,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,525,000</u>
At 31 March 2019	<u>2,525,000</u>

Investment property was subject to valuation by the directors who are not professionally qualified valuers but have experience in the location. The property was subject to a third party valuation by an independent firm of chartered surveyors in February 2018. This valuation was conducted to RICS standards. The directors' information is that the market prices of similar properties in the area has not changed materially since that date.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2020 £	31/03/2019 £
Amounts owed to group undertakings	<u>22,034</u>	<u>22,034</u>

6. CALLED UP SHARE CAPITAL

Allocated, issued and fully paid: Number:	Class:	Nominal Value:	31/03/2020 £	31/03/2019 £
5,679,578	Ordinary Shares	£1	<u>5,679,578</u>	<u>5,679,578</u>

7. ULTIMATE CONTROLLING PARTY

The Company is a wholly owned subsidiary of Richemont Holdings (UK) 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, for the purposes of IFRS, 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.

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

The Report of the Auditor was unqualified.

Jolanda Bonte (Senior Statutory Auditor)

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

