

Company Registration No. 08058714 (England and Wales)

YEOMANS OUTDOORS LIMITED
ANNUAL REPORT
FOR THE PERIOD ENDED 28 APRIL 2019



YEOMANS OUTDOORS LIMITED

COMPANY INFORMATION

Directors	A A Adegoke A P O Dick	(Appointed 14 March 2019)
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Secretary T J Piper

Company number 08058714

Registered office Unit A
Brook Park East
Shirebrook
NG20 8RY

Auditor	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
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YEOMANS OUTDOORS LIMITED

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YEOMANS OUTDOORS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 28 APRIL 2019

The directors present their annual report and financial statements for the period ended 28 April 2019.

Principal activities

The principal activity of the company during the prior period was that of an outdoor retailer. During the prior year all retail stores were closed or transferred to other group companies and the company is expected to remain dormant going forward.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr A A Adegoke

Miss R I L Stockton

Mr A P O Dick

(Resigned 14 March 2019)

(Assigned 14 March 2019)

Results and dividends

The profit for the period, after taxation, amounted to £75,221 (2018: loss of £454,680).

No dividends have been paid during the period (2018: £Nil) and the directors do not propose the payment of a final dividend.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report 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 of the profit or loss of the company 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 UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

YEOMANS OUTDOORS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 28 APRIL 2019

Qualifying third party indemnity provisions

Fraser's Group plc has granted the directors of the company with Qualifying Third Party Indemnity provisions within the meaning given to the term by Sections 234 and 235 of the Companies Act 2006. This is in respect of liabilities to which they may become liable in their capacity as director of the company and of any company within the group. Such indemnities were in force throughout the financial year and will remain in force.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption, provided by section 415A of the Companies Act 2006.

On behalf of the board

DocuSigned by:

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A. Adenigoke

Director 28 January 2020

Date:

YEOMANS OUTDOORS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF YEOMANS OUTDOORS LIMITED

Opinion

We have audited the financial statements of Yeomans Outdoors Limited (the 'company') for the period ended 28 April 2019 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 April 2019 and of its profit for the period 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of disclosures made in note 1.3 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net profit of £75,221 during the period ended 28 April 2019 and at that date the company's liabilities exceeded its total assets by £4,965,639, and it had net current liabilities of £4,940,858. These conditions, along with the fact that there is not formal confirmation of support in place for a period of 12 months indicate the existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

YEOMANS OUTDOORS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF YEOMANS OUTDOORS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

YEOMANS OUTDOORS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF YEOMANS OUTDOORS LIMITED

Use of our report

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 an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Cooper Parry Group Limited

Alison Fovargue (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

29 January 2020

Chartered Accountants & Statutory
Auditor
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

YEOMANS OUTDOORS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 28 APRIL 2019**

		Period ended 28 April 2019 £	Period ended 29 April 2018 £
	Notes		
Turnover	3	-	1,022,430
Cost of sales		-	(572,042)
Gross profit		-	450,388
Administrative expenses		75,221	(916,242)
Other operating income		-	17
Operating profit/(loss)	4	75,221	(465,837)
Interest receivable and similar income	6	-	11,552
Interest payable and similar expenses	7	-	(395)
Profit/(loss) before taxation		75,221	(454,680)
Tax on profit/(loss)	8	-	-
Profit/(loss) for the financial period		75,221	(454,680)

The profit and loss account has been prepared on the basis that all operations are discontinued.

The notes on pages 10 - 18 form part of these financial statements.

YEOMANS OUTDOORS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 28 APRIL 2019

	Period ended 28 April 2019 £	Period ended 29 April 2018 £
Profit/(loss) for the period	75,221	(454,680)
Other comprehensive income	-	-
Total comprehensive income for the period	<u>75,221</u>	<u>(454,680)</u>

The notes on pages 10 - 18 form part of these financial statements.

YEOMANS OUTDOORS LIMITED**BALANCE SHEET****AS AT 28 APRIL 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	9		-		-
			-		-
Current assets					
Debtors	10	85,231		904,770	
Cash at bank and in hand		343,930		216,939	
		429,161		1,121,709	
Creditors: amounts falling due within one year	11	(5,370,019)		(5,742,236)	
Net current liabilities			(4,940,858)		(4,620,527)
Provisions for liabilities	12		(24,781)		(420,333)
Net liabilities			(4,965,639)		(5,040,860)
Capital and reserves					
Called up share capital	14		100		100
Profit and loss reserves			(4,965,739)		(5,040,960)
Shareholders deficit			(4,965,639)		(5,040,860)

The financial statements were approved by the board of directors and authorised for issue on 28 January 2020 and are signed on its behalf by:

DocuSigned by:

Datum Adegoke

ADAT Adegoke

Director

Company Registration No. 08058714

The notes on pages 10 - 18 form part of these financial statements.

YEOMANS OUTDOORS LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 28 APRIL 2019**

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 May 2017	100	(4,586,280)	(4,586,180)
Period ended 29 April 2018:			
Loss and total comprehensive income for the period	-	(454,680)	(454,680)
Balance at 29 April 2018	100	(5,040,960)	(5,040,860)
Period ended 28 April 2019:			
Profit and total comprehensive income for the period	-	75,221	75,221
Balance at 28 April 2019	100	(4,965,739)	(4,965,639)

The notes on pages 10 - 18 form part of these financial statements.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 APRIL 2019

1 Accounting policies

Company information

Yeomans Outdoors Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Brook Park East, Shirebrook, NG20 8RY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 £. The financial statements are for 52 weeks ended 28 April 2019 (2018: 52 weeks ended 29 April 2018).

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Disclosure exemptions

As permitted by FRS 102 the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, presentation of a cashflow statement, disclosure of related party transactions with other wholly-owned members of the group and disclosing key management compensation.

Where required, equivalent disclosures are given in the group accounts of Frasers Group plc. The group accounts are available to the public and can be obtained as set out in note 16.

1.3 Going concern

At the year end the company had a deficit on shareholders funds of £4,965,639 and has not traded post year end. The directors have reviewed future forecasts, and as the parent company is continuing to informally support the company, the directors consider that it is appropriate for the accounts to be prepared on a going concern basis.

In the light of the net liability position and the fact that there is no formal confirmation of support in place for a period of 12 months means there is material uncertainty over the company's ability to continue as a going concern.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised at the point of sale.

1.5 Tangible assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Repairs and maintenance are charged to the profit and loss account during the period in which they are incurred.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 APRIL 2019

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold property	Over the period of the lease
Fixtures, fittings and equipment	20% straight line
Computer equipment	33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or there is an indication of a significant change since the last reporting date.

1.6 Stock

Stocks are owned by other group companies and cost of sales are charged as items are sold.

1.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks, other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured at the difference between an asset's carrying amount and best estimate, of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.8 Taxation

Current tax

Current or deferred tax is recognised in the profit or loss account, except when they relate to items that are recognised in other comprehensive income or directly equity, in which case, the current or deferred tax is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge will also be affected by estimates and judgement made by management on the availability and allocation of tax losses within the group. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 APRIL 2019

1 Accounting policies

(Continued)

1.9 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

The company provides for dilapidation costs following advice from chartered surveyors and managements previous experience of exit costs. The estimated cost of fulfilling the leasehold dilapidation obligations is discounted to present value and analysed between non-capital and capital components. The capital element is recognised as a decommissioning cost and depreciated over the life of the asset. The non-capital element is taken to the profit and loss account in the first year of the lease where the cost it represents is of no lasting benefit to the company or its landlord. "Wear and tear" costs are expensed to the profit and loss account.

Provisions for onerous contracts are recognised when the company believes the unavoidable costs of meeting the lease obligations exceed the economic benefits expected to be received under the contract.

1.10 Retirement benefits

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets of the scheme are held separately from those of the company in an independently administrated pension fund.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the profit and loss account on a straight line basis over the term of the relevant lease.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 APRIL 2019

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Depreciation and residual values

The directors have reviewed the asset lives and associated residual values of all fixed asset classes and have concluded that asset lives and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assumptions relating to tax

The directors' are required to determine the amount of any deferred tax assets or liabilities that can be recognised, based upon likely timing and level of future taxable profits. Management judgement is required to estimate the availability and allocation of tax losses within the group, based upon the level of taxable profits across the group.

Provisions

A provision is recognised when the company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and the directors' judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

The basis of the estimation of the provisioning for dilapidations and onerous lease contracts is detailed in the provisions accounting policy and note 12. Estimates and judgements are continually evaluated and are based on historical experience, external advice and other factors, including expectations of future events that are believed to be reasonable under the circumstances. When an onerous lease has been identified, the assets dedicated to that contract are impaired.

3 Turnover and other revenue

The whole of the turnover is attributable to the principal activity, wholly undertaken within the United Kingdom.

YEOMANS OUTDOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 28 APRIL 2019****4 Operating profit/(loss)**

	2019	2018
	£	£
Operating profit/(loss) for the period is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	5,335	6,790
Depreciation of owned tangible assets	-	36,321
Cost of inventory recognised as an expense	-	554,302
Operating lease charges	308,090	365,734
	<u> </u>	<u> </u>

5 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2019	2018
	Number	Number
Retailing	-	10
Warehousing	-	3
Administration	-	6
	<u> </u>	<u> </u>
	-	19
	<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	2019	2018
	£	£
Wages and salaries	-	353,473
Social security costs	-	14,463
Pension costs	-	1,691
	<u> </u>	<u> </u>
	-	369,627
	<u> </u>	<u> </u>

During the period, directors were remunerated by other group companies.

6 Interest receivable and similar income

	2019	2018
	£	£
Interest income		
Other interest income	-	11,552
	<u> </u>	<u> </u>

YEOMANS OUTDOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 28 APRIL 2019****7 Interest payable and similar expenses**

	2019	2018
	£	£
Other finance costs:		
Other interest	-	395
	<u> </u>	<u> </u>

8 Taxation

Tax losses of approximately £2,968,499 (2018: £2,968,499) are available to utilise against future trading profits, the inherent uncertainty and timing thereof means that no deferred tax asset has been recognised in the balance sheet.

The actual charge for the period can be reconciled to the expected charge/(credit) for the period based on the profit or loss and the standard rate of tax as follows:

	2019	2018
	£	£
Profit/(loss) before taxation	75,221	(454,680)
	<u> </u>	<u> </u>
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	14,292	(86,389)
Tax effect of expenses that are not deductible in determining taxable profit	-	19,000
Group relief	12,197	92,281
Capital allowances in excess of depreciation	-	4,238
UK transfer pricing adjustment for notional interest	(26,489)	(29,130)
	<u> </u>	<u> </u>
Taxation charge for the period	-	-
	<u> </u>	<u> </u>

YEOMANS OUTDOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 28 APRIL 2019****9 Tangible assets**

	Leasehold property	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 30 April 2018	1,000	117,572	88,090	4,000	210,662
Disposals	(1,000)	(117,572)	(88,090)	(4,000)	(210,662)
At 28 April 2019	-	-	-	-	-
Depreciation and impairment					
At 30 April 2018	1,000	117,572	88,090	4,000	210,662
Eliminated in respect of disposals	(1,000)	(117,572)	(88,090)	(4,000)	(210,662)
At 28 April 2019	-	-	-	-	-
Carrying amount					
At 28 April 2019	-	-	-	-	-
At 29 April 2018	-	-	-	-	-

10 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	889,972
Other debtors	-	14,798
Prepayments and accrued income	85,231	-
	<u>85,231</u>	<u>904,770</u>

11 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	41,402
Amounts due to group undertakings	5,360,750	5,645,318
Other taxation and social security	-	3,062
Other creditors	-	20,614
Accruals and deferred income	9,269	31,840
	<u>5,370,019</u>	<u>5,742,236</u>

YEOMANS OUTDOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 28 APRIL 2019****12 Provisions for liabilities**

	2019 £	2018 £
Dilapidations provision	24,781	237,000
Onerous lease provision	-	183,333
	<u>24,781</u>	<u>420,333</u>

Movements on provisions:

	Dilapidations provision £	Onerous lease provision £	Total £
At 30 April 2018	237,000	183,333	420,333
Additional provisions in the period	8,898	-	8,898
Reversal of provision	(14,779)	(89,671)	(104,450)
Utilisation of provision	(206,338)	(93,662)	(300,000)
At 28 April 2019	<u>24,781</u>	<u>-</u>	<u>24,781</u>

The provision in respect of onerous leases represents the net cost of fulfilling the company's obligations over the terms of these leases discounted at 5% per annum or the cost of exiting the lease, whichever is smaller. The provision is expected to be utilised over the period to the end of each specific lease.

The dilapidations provision is the best estimate of the present value of expenditure expected to be incurred by the company in order to restore its leasehold premises to the condition required under the lease agreements by the end of the lease, discounted at 5% per annum. The provision is expected to be utilised over the period to the end of each specific lease.

13 Retirement benefit schemes

	2019 £	2018 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	-	1,691

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

14 Share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 APRIL 2019

15 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2019 £	2018 £
Within one year	-	150,000
Between two and five years	-	600,000
In over five years	-	195,616
	<u>-</u>	<u>945,616</u>

16 Controlling party

The ultimate controlling party is M J W Ashley, by virtue of his 100% ownership of MASH Holdings Limited, the ultimate parent company. MASH Holdings Limited indirectly holds the majority of shares in Frasers Group plc, who indirectly own 100% of the share capital of SD Outdoor Limited (the immediate parent company).

Frasers Group plc is the smallest company and MASH Holdings Limited is the largest company to consolidate these accounts. Both Frasers Group plc and MASH Holdings Limited are companies registered in England and Wales. A copy of the group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.