

Company Registration No. 08058714 (England and Wales)

YEOMANS OUTDOORS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021



YEOMANS OUTDOORS LIMITED

COMPANY INFORMATION

Directors	AA Adegoke A P O Dick
Secretary	T J Piper
Company number	08058714
Registered office	Unit A Brook Park East Shirebrook Mansfield NG20 8RY

YEOMANS OUTDOORS LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Statement of comprehensive income	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 9

YEOMANS OUTDOORS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The directors present their annual report and financial statements for the year ended 30 April 2021.

Principal activities

The company ceased trading in 2018, and all retail stores were closed or transferred to other group companies. The company is expected to remain dormant going forward.

Directors

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

Mr AA Adegoke

Mr A P O Dick

Results and dividends

The company has not traded during the year and will remain dormant for the foreseeable future. (2020: profit of £21,551).

No dividends have been paid during the year (2020: £Nil) and the directors do not propose the payment of a final dividend.

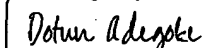
Qualifying third party indemnity provisions

Frasers 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 period 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:



AA Adegoke

Director 13 January 2022

Date:

YEOMANS OUTDOORS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 APRIL 2021**

		Year ended 26 April 2021 £	Period ended 26 April 2020 £
Administrative income/ (expenses)	Notes	-	21,551
Profit before taxation		-	21,551
Tax on profit	3	-	-
Profit for the financial year		<u>-</u>	<u>21,551</u>

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

The notes on pages 6 - 9 form part of these financial statements.

YEOMANS OUTDOORS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 APRIL 2021

	2021 £	2020 £
(Loss)/profit for the year	-	21,551
Other comprehensive income	-	-
Total comprehensive income for the year	-	21,551

YEOMANS OUTDOORS LIMITED**BALANCE SHEET****AS AT 30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets			-		-
Current assets			-		-
Creditors: amounts falling due within one year	4	(4,944,088)		(4,944,088)	
Net current liabilities			(4,944,088)		(4,944,088)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(4,944,188)		(4,944,188)
Shareholders deficit			(4,944,088)		(4,944,088)

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

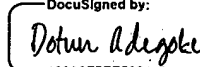
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

13 January 2022

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

DocuSigned by:

 18DA8E7EE506412
 AA Adegoke
 Director

Company Registration No. 08058714

The notes on pages 6 - 9 form part of these financial statements.

YEOMANS OUTDOORS LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Share capital £	Profit and loss reserves £	Total £
Balance at 29 April 2019	100	(4,965,739)	(4,965,639)
Period ended 26 April 2020:			
Profit and total comprehensive income for the period	-	21,551	21,551
Balance at 26 April 2020	100	(4,944,188)	(4,944,088)
Year ended 30 April 2021:			
Profit and total comprehensive income for the year	-	-	-
Balance at 30 April 2021	100	(4,944,188)	(4,944,088)

The notes on pages 6 - 9 form part of these financial statements.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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, Mansfield, 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 30 April 2021 (2020: 52 weeks ended 26 April 2020).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The areas involving a higher degree of judgement or complexity or areas where assumptions and estimated are significant to the financial statements are disclosed in note 2.

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

1.2 Going concern

The directors have adopted a non going concern basis of accounting given the lack of formal support in relation to the amounts payable to group undertakings. No material adjustments were required by moving from a going concern basis to a non going concern basis.

1.3 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.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

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.

1.4 Disclosure exemptions

The company has adopted the following disclosure exemptions:

Under FRS 102 Section 1.12, the company is exempt from the requirements to prepare a statement of cash flows on the grounds that the parent company of the group, Frasers Group plc, includes the company's cash flows in its own published consolidated financial statements.

The entity is a 'qualifying entity' and has also taken advantage of the exemption from disclosing key management personnel (other than directors emoluments).

As the company is a wholly owned subsidiary of a company whose consolidated accounts include the results of the subsidiary and are publicly available, the company has taken advantage of the FRS 102 Section 33.1a exemption from disclosing transactions with group undertakings.

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

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

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.

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 8. 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.

YEOMANS OUTDOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2021****3 Taxation**

Tax losses of approximately £2,968,499 (2020: £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 year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2021 £	2020 £
Profit before taxation	-	21,551
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	-	4,095
Group relief	-	19,427
UK transfer pricing adjustment for notional interest	-	(23,522)
Taxation charge for the year	-	-

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	4,944,088	4,944,088

5 Share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

6 Ultimate 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.