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**PROQUIP HOLDINGS LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 29 FEBRUARY 2020**

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## PROQUIP HOLDINGS LIMITED

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### COMPANY INFORMATION

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<b>Directors</b>	John Herring Steve Simpson
<b>Company secretary</b>	June Carruthers
<b>Registered number</b>	SC241463
<b>Registered office</b>	Waverley Mills Langholm Dumfriesshire DG13 0EB

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**PROQUIP HOLDINGS LIMITED**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 29 FEBRUARY 2020**

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The directors present their report and the financial statements for the period ended 29 February 2020.

**Principal activities**

The principal activity of the company is the holding of investments.

The company did not trade during the period or the previous period.

**Directors**

The directors who served during the period and up to the date of signing were:

John Herring  
Steve Simpson

This report was approved by the board and signed on its behalf.



**Steve Simpson**  
Director

Date: 15 February 2021

Waverley Mills  
Langholm  
Dumfriesshire  
DG13 0EB

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**PROQUIP HOLDINGS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 29 FEBRUARY 2020**

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The Company has not traded during the period. During this time the Company received no income and incurred no expenditure and therefore made neither profit or loss.

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**PROQUIP HOLDINGS LIMITED**  
**REGISTERED NO: SC241463**

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**BALANCE SHEET**  
**AS AT 29 FEBRUARY 2020**

		<b>29 February 2020</b>	<b>2 March 2019</b>
	<i>Note</i>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	3	2	2
<b>Current assets</b>			
Debtors	4	<u>3,621,279</u>	<u>3,621,279</u>
<b>Net current assets</b>		<u>3,621,279</u>	<u>3,621,279</u>
<b>Total assets less current liabilities</b>		<u>3,621,791</u>	<u>3,621,791</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,500,601	1,500,601
Share premium		2,823,386	2,823,386
Profit and loss account		<u>(702,196)</u>	<u>(702,196)</u>
<b>Shareholder's funds</b>		<u>3,621,791</u>	<u>3,621,791</u>

For the period ended 29 February 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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



**Steve Simpson**  
Director

Date: 15 February 2021

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**PROQUIP HOLDINGS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 29 FEBRUARY 2020**

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	<b>Share capital</b>	<b>Share premium</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 26 August 2018	<b>1,500,601</b>	<b>2,823,386</b>	<b>(702,196)</b>	<b>3,621,791</b>
<b>Total comprehensive income</b>				
Loss for the period	-	-	-	-
At 2 March 2019	<b>1,500,601</b>	<b>2,823,386</b>	<b>(702,196)</b>	<b>3,621,791</b>
<b>Total comprehensive income</b>				
Loss for the period	-	-	-	-
At 29 February 2020	<b>1,500,601</b>	<b>2,823,386</b>	<b>(702,196)</b>	<b>3,621,791</b>

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## PROQUIP HOLDINGS LIMITED

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

Proquip Holdings Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements are drawn up for the 52-period ended 29 February 2020. The comparative figures are for the 27-week period ended 2 March 2019.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

During the dormant period, the company transitioned from preparing the financial statements in accordance with Financial Reporting Standard 101 to Financial Reporting Standard 102. There were no identified differences arising from this transition.

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The principal accounting policies adopted by the Company have been applied consistently throughout the period.

The company's ultimate parent undertaking, The Edinburgh Woollen Mill (Group) Limited, includes the company in its consolidated financial statements. The consolidated financial statements of The Edinburgh Woollen Mill (Group) Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

By virtue of S.400 Companies Act 2006 consolidated financial statements have not been prepared as the company is a wholly owned subsidiary of The Edinburgh Woollen Mill (Group) Limited and as such these financial statements contain information about the company and not about its group.

### 3. Investments

Cost and net book value at 2 March 2019 and <b>29 February 2020</b>	<b>£</b> <b>2</b>
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Proquip Holdings Limited holds the entire ordinary share capital of Proquip Limited and Proquip IP Limited.

### 4. Debtors

	<b>29 February 2020 £</b>	<b>2 March 2019 £</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<b>1</b>	<b>1</b>
Amounts due from subsidiary undertakings	<b>3,621,278</b>	<b>3,621,278</b>
	<b>3,621,279</b>	<b>3,621,279</b>

## PROQUIP HOLDINGS LIMITED

### 5. Share Capital

	29 February 2020 £	2 March 2019 £
<i>Allotted, called up and fully paid</i>		
600 Ordinary shares of £1 each	600	600
1,500,000 A shares of £1 each	1,500,000	1,500,000
1 Preference share of £1 each	1	1
	<u>1,500,601</u>	<u>1,500,601</u>

No dividend can be paid without the consent of the holder of the Preference share. The Preference share and the A shares do not entitle the holder to any dividend payable by the company.

The holder of the Preference shares and the A shares has no right to vote at meetings.

On a return of assets on liquidation or otherwise, the assets of the company remaining after the payment of the liabilities shall be applied first in paying £1 to the holder of the Preference share, and secondly, in preference to any payment to the ordinary shareholders, in paying to the holders of the A shares an amount equal to the nominal value of each such share held in the company.

### 6. Contingent liabilities

In conjunction with certain other companies in the Group, the company has granted guarantees to secure the loans, overdrafts and committed revolving credit facilities of the companies in the group banking arrangements as follows:

	29 February 2020 £	2 March 2019 £
Total Group Revolving Credit and Ancillary Facilities	140,000,000	60,000,000
Contingent liability to the company based on group utilisation of facilities at period end	<u>676,000</u>	<u>1,210,000</u>

### 7. Controlling party

The company's ultimate parent company is The Edinburgh Woollen Mill (Group) Limited which is incorporated in Scotland and prepares group financial statements in which the company is consolidated. The registered office address of the ultimate parent company is Waverley Mill, Langholm, Dumfriesshire, DG13 0EB.

The company's immediate parent company is EWM (Topco) Limited having a registered office at Global House, 5 Castle Street, Carlisle, Cumbria, CA3 8SY.

By virtue of his shareholding in the ultimate parent company P. Day is the ultimate controlling party.