

REGISTERED NUMBER: 12096864 (England and Wales)

Unaudited Financial Statements
for the Period 11 July 2019 to 31 July 2020
for
Head Outdoors Ltd

**Contents of the Financial Statements
for the Period 11 July 2019 to 31 July 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Head Outdoors Ltd

**Company Information
for the Period 11 July 2019 to 31 July 2020**

Directors: H M Jones
D A Jones

Registered office: 12 The Hedgerows
Hawarden
Deeside
United Kingdom
CH5 3LY

Registered number: 12096864 (England and Wales)

Accountants: Ellis & Co
Chartered Accountants
114-120 Northgate Street
Chester
CH1 2HT

Statement of Financial Position
31 July 2020

	Notes	£	£
Fixed assets			
Tangible assets	4		691,616
Current assets			
Debtors	5	820	
Cash at bank		<u>17,298</u>	
		18,118	
Creditors			
Amounts falling due within one year	6	<u>43,474</u>	
Net current liabilities			<u>(25,356)</u>
Total assets less current liabilities			666,260
Creditors			
Amounts falling due after more than one year	7		<u>706,813</u>
Net liabilities			<u>(40,553)</u>
Capital and reserves			
Called up share capital			2
Retained earnings			<u>(40,555)</u>
			<u>(40,553)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 July 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2021 and were signed on its behalf by:

H M Jones - Director

**Notes to the Financial Statements
for the Period 11 July 2019 to 31 July 2020**

1. Statutory information

Head Outdoors Ltd 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures, fittings & equipment	- 20% on cost

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the Period 11 July 2019 to 31 July 2020**

2. Accounting policies - continued

Going concern

The financial statements are prepared on the going concern basis, on the assumption that the directors will continue to provide financial support to enable the company to meet its current liabilities, which exceeded its current assets at 31 July 2020.

3. Employees and directors

The average number of employees during the period was NIL.

4. Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Totals £
Cost			
Additions	678,018	22,642	700,660
At 31 July 2020	<u>678,018</u>	<u>22,642</u>	<u>700,660</u>
Depreciation			
Charge for period	6,780	2,264	9,044
At 31 July 2020	<u>6,780</u>	<u>2,264</u>	<u>9,044</u>
Net book value			
At 31 July 2020	<u>671,238</u>	<u>20,378</u>	<u>691,616</u>

5. Debtors: amounts falling due within one year

	£
Other debtors	<u>820</u>

6. Creditors: amounts falling due within one year

	£
Bank loans and overdrafts	16,800
Trade creditors	4,710
Other creditors	<u>21,964</u>
	<u>43,474</u>

7. Creditors: amounts falling due after more than one year

	£
Bank loans	446,193
Other creditors	<u>260,620</u>
	<u>706,813</u>

**Notes to the Financial Statements - continued
for the Period 11 July 2019 to 31 July 2020**

7. Creditors: amounts falling due after more than one year - continued

£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans

356,193

8. Secured debts

The following secured debts are included within creditors:

£

Bank loans

462,993

Bank loans are secured on the company's freehold property.

9. Related party disclosures

The directors have made loans to the company. At 31 July 2020 the balance on these loans was £260,620. The loans are interest free.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.