

REGISTERED NUMBER: 03010771 (England and Wales)

**Report of the Directors and
Consolidated Financial Statements
for the Year Ended 31 March 2019
for
ENTRE-PRISES (UK) LIMITED**

**Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2019**

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ENTRE-PRISES (UK) LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

J R Nichols
C P Boothroyd
Abco S.A.
S Hilton

SECRETARY:

C P Boothroyd

REGISTERED OFFICE:

Eden Works
Colne Road
Kelbrook
Barnoldswick
Lancashire
BB18 6SH

REGISTERED NUMBER:

03010771 (England and Wales)

AUDITORS:

Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

**Report of the Directors
for the Year Ended 31 March 2019**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of the construction of the design and manufacture of climbing structures, as well as the running of a climbing centre in Plymouth.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

J R Nichols
C P Boothroyd
Abeo S.A.
S Hilton

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 the group and of the profit or loss of the group 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;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Haworths Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S Hilton - Director

14 June 2019

Report of the Independent Auditors to the Members of Entre-Prises (UK) Limited

Opinion

We have audited the financial statements of Entre-Prises (UK) Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2019 which comprise the Consolidated Income Statement, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company 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 Financial Reporting Standard 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 group's and of the parent company affairs as at 31 March 2019 and of the group's profit for the year 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Entre-Prises (UK) Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.

Mark Schofield BA FCA (Senior Statutory Auditor)
for and on behalf of Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

24 June 2019

ENTRE-PRISES (UK) LIMITED (REGISTERED NUMBER: 03010771)

**Consolidated Income Statement
for the Year Ended 31 March 2019**

	Notes	2019 £	2018 £
TURNOVER		10,668,357	8,807,695
Cost of sales		<u>7,128,400</u>	<u>5,885,379</u>
GROSS PROFIT		<u>3,539,957</u>	<u>2,922,316</u>
Administrative expenses		<u>2,855,446</u>	<u>2,198,270</u>
		684,511	724,046
Other operating income		<u>20,246</u>	<u>70,071</u>
OPERATING PROFIT	4	<u>704,757</u>	<u>794,117</u>
Interest receivable and similar income		<u>292</u>	<u>41</u>
		705,049	794,158
Interest payable and similar expenses		<u>37,689</u>	<u>25,005</u>
PROFIT BEFORE TAXATION		<u>667,360</u>	<u>769,153</u>
Tax on profit	5	<u>107,689</u>	<u>145,879</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>559,671</u></u>	<u><u>623,274</u></u>
Profit attributable to: Owners of the parent		<u><u>559,671</u></u>	<u><u>623,274</u></u>

The notes form part of these financial statements

ENTRE-PRISES (UK) LIMITED (REGISTERED NUMBER: 03010771)

**Consolidated Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	7		-		12,701
Tangible assets	8		970,065		839,837
Investments	9		-		-
			<u>970,065</u>		<u>852,538</u>
CURRENT ASSETS					
Stocks		724,582		589,631	
Debtors	10	4,048,899		2,748,524	
Cash at bank and in hand		<u>496,873</u>		<u>229,809</u>	
		5,270,354		3,567,964	
CREDITORS					
Amounts falling due within one year	11	<u>3,649,420</u>		<u>2,498,319</u>	
NET CURRENT ASSETS			<u>1,620,934</u>		<u>1,069,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,590,999		1,922,183
CREDITORS					
Amounts falling due after more than one year	12		(25,869)		(34,472)
PROVISIONS FOR LIABILITIES			<u>(3,569)</u>		<u>(5,935)</u>
NET ASSETS			<u>2,561,561</u>		<u>1,881,776</u>
CAPITAL AND RESERVES					
Called up share capital	15		100		100
Share Premium			54,385		54,385
Retained earnings			<u>2,507,076</u>		<u>1,827,291</u>
SHAREHOLDERS' FUNDS			<u>2,561,561</u>		<u>1,881,776</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 June 2019 and were signed on its behalf by:

S Hilton - Director

ENTRE-PRISES (UK) LIMITED (REGISTERED NUMBER: 03010771)

**Company Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	7		-		12,701
Tangible assets	8		276,188		236,027
Investments	9		<u>1</u>		<u>1</u>
			276,189		248,729
CURRENT ASSETS					
Stocks		721,132		586,181	
Debtors	10	3,998,994		3,560,063	
Cash at bank and in hand		<u>445,727</u>		<u>228,137</u>	
		5,165,853		4,374,381	
CREDITORS					
Amounts falling due within one year	11	<u>2,595,495</u>		<u>2,450,135</u>	
NET CURRENT ASSETS			<u>2,570,358</u>		<u>1,924,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,846,547		2,172,975
CREDITORS					
Amounts falling due after more than one year	12		(25,869)		(34,472)
PROVISIONS FOR LIABILITIES			<u>(28,399)</u>		<u>(30,764)</u>
NET ASSETS			<u>2,792,279</u>		<u>2,107,739</u>
CAPITAL AND RESERVES					
Called up share capital	15		100		100
Share Premium			54,385		54,385
Retained earnings			<u>2,737,794</u>		<u>2,053,254</u>
SHAREHOLDERS' FUNDS			<u>2,792,279</u>		<u>2,107,739</u>
Company's profit for the financial year			<u>684,540</u>		<u>767,804</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 June 2019 and were signed on its behalf by:

S Hilton - Director

The notes form part of these financial statements

**Consolidated Statement of Changes in Equity
for the Year Ended 31 March 2019**

	Called up share capital £	Retained earnings £	Share Premium £	Total equity £
Balance at 1 April 2017	100	1,204,017	54,385	1,258,502
Changes in equity				
Total comprehensive income	-	623,274	-	623,274
Balance at 31 March 2018	100	1,827,291	54,385	1,881,776
Changes in equity				
Total comprehensive income	-	559,671	-	559,671
Balance at 31 March 2019	100	2,386,962	54,385	2,441,447

The notes form part of these financial statements

ENTRE-PRISES (UK) LIMITED (REGISTERED NUMBER: 03010771)

**Company Statement of Changes in Equity
for the Year Ended 31 March 2019**

	Called up share capital £	Retained earnings £	Share Premium £	Total equity £
Balance at 1 April 2017	100	1,285,450	54,385	1,339,935
Changes in equity				
Total comprehensive income	-	767,804	-	767,804
Balance at 31 March 2018	100	2,053,254	54,385	2,107,739
Changes in equity				
Total comprehensive income	-	684,540	-	684,540
Balance at 31 March 2019	100	2,737,794	54,385	2,792,279

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Entre-Prises (UK) 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 General 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.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and certain group undertakings on a merger accounting basis. The cost of the investment is recorded at the nominal value of shares issued by the company. The difference between this cost and the nominal value of the shares in the subsidiaries is taken to the other reserves in the year of merger. Profits and losses of subsidiaries joining the group on this basis are included for the whole financial year and comparative amounts are presented in the consolidated profit and loss accounts and balance sheet as if the combination had existed throughout both years. Profits and losses of other subsidiaries joining the group are included from the date of acquisition.

Profit and losses on inter group transactions, including transfers of tangible fixed assets are eliminated in full. As a consolidated profit and loss account is published a separate profit and loss accounts for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

In the company financial statements, where advantage can be taken of the merger relief rules contained in section 612 of the Companies Act 2006, shares issued as consideration for acquisitions are accounted for at nominal value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Developments costs have been amortised evenly over their estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Office Equipment	- 25% on cost
Plant & Machinery	- 25% on cost, over 7 years on cost and Straight line over 6 years
Fixtures & Fittings	- 25% on cost and 10% on cost
Motor Vehicles	- 33% on cost
Computer Equipment	- 50% on cost and 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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 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 year 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred with the exception of expenditure incurred in respect of the development of major new products where the outcome of those projects is assessed as being reasonably certain as regards viability and technical feasibility. Such expenditure is capitalised and amortised straight line over the estimated units of sale for each product.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 61 (2018 - 90) .

4. OPERATING PROFIT

The operating profit is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	193,819	115,131
Depreciation - assets on hire purchase contracts	25,989	17,415
Development costs amortisation	12,701	18,344
Auditors' Remuneration	<u>3,560</u>	<u>41,025</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

5. **TAXATION**

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2019 £	2018 £
Current tax:		
UK corporation tax	148,308	161,458
Adjustment in Respect of Previous Periods	<u>(38,254)</u>	<u>-</u>
Total current tax	110,054	161,458
Deferred tax	<u>(2,365)</u>	<u>(15,579)</u>
Tax on profit	<u>107,689</u>	<u>145,879</u>

6. **INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

7. **INTANGIBLE FIXED ASSETS**

Group

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>149,063</u>
AMORTISATION	
At 1 April 2018	136,362
Charge for year	<u>12,701</u>
At 31 March 2019	<u>149,063</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>12,701</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

7. INTANGIBLE FIXED ASSETS - continued

Company

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>149,063</u>
AMORTISATION	
At 1 April 2018	136,362
Charge for year	<u>12,701</u>
At 31 March 2019	<u>149,063</u>
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	<u><u>12,701</u></u>

8. TANGIBLE FIXED ASSETS

Group

	Office Equipment £	Plant & Machinery £	Fixtures & Fittings £
COST			
At 1 April 2018	21,368	699,052	348,031
Additions	3,203	101,903	43,591
Disposals	(3,678)	-	-
At 31 March 2019	<u>20,893</u>	<u>800,955</u>	<u>391,622</u>
DEPRECIATION			
At 1 April 2018	19,661	207,040	52,835
Charge for year	754	112,763	38,772
Eliminated on disposal	(3,678)	-	-
At 31 March 2019	<u>16,737</u>	<u>319,803</u>	<u>91,607</u>
NET BOOK VALUE			
At 31 March 2019	<u>4,156</u>	<u>481,152</u>	<u>300,015</u>
At 31 March 2018	<u>1,707</u>	<u>492,012</u>	<u>295,196</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

8. TANGIBLE FIXED ASSETS - continued

Group

	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 April 2018	252,272	98,071	1,418,794
Additions	42,144	41,556	232,397
Disposals	(25,912)	-	(29,590)
At 31 March 2019	<u>268,504</u>	<u>139,627</u>	<u>1,621,601</u>
DEPRECIATION			
At 1 April 2018	108,672	70,638	458,846
Charge for year	54,681	12,838	219,808
Eliminated on disposal	(23,440)	-	(27,118)
At 31 March 2019	<u>139,913</u>	<u>83,476</u>	<u>651,536</u>
NET BOOK VALUE			
At 31 March 2019	<u>128,591</u>	<u>56,151</u>	<u>970,065</u>
At 31 March 2018	<u>143,600</u>	<u>27,433</u>	<u>959,948</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor Vehicles £
COST	
At 1 April 2018	95,503
Additions	26,196
Transfer to ownership	(17,895)
At 31 March 2019	<u>103,804</u>
DEPRECIATION	
At 1 April 2018	29,343
Charge for year	25,989
Transfer to ownership	(17,895)
At 31 March 2019	<u>37,437</u>
NET BOOK VALUE	
At 31 March 2019	<u>66,367</u>
At 31 March 2018	<u>66,160</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

8. TANGIBLE FIXED ASSETS - continued

Company

	Office Equipment £	Plant & Machinery £	Fixtures & Fittings £
COST			
At 1 April 2018	21,368	216,549	56,445
Additions	3,203	40,056	14,438
Disposals	(3,678)	-	-
At 31 March 2019	<u>20,893</u>	<u>256,605</u>	<u>70,883</u>
DEPRECIATION			
At 1 April 2018	19,661	152,679	50,919
Charge for year	754	26,702	5,022
Eliminated on disposal	(3,678)	-	-
At 31 March 2019	<u>16,737</u>	<u>179,381</u>	<u>55,941</u>
NET BOOK VALUE			
At 31 March 2019	<u>4,156</u>	<u>77,224</u>	<u>14,942</u>
At 31 March 2018	<u>1,707</u>	<u>63,870</u>	<u>5,526</u>

	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 April 2018	252,272	91,962	638,596
Additions	42,144	40,710	140,551
Disposals	(25,912)	-	(29,590)
At 31 March 2019	<u>268,504</u>	<u>132,672</u>	<u>749,557</u>
DEPRECIATION			
At 1 April 2018	108,672	70,638	402,569
Charge for year	54,681	10,759	97,918
Eliminated on disposal	(23,440)	-	(27,118)
At 31 March 2019	<u>139,913</u>	<u>81,397</u>	<u>473,369</u>
NET BOOK VALUE			
At 31 March 2019	<u>128,591</u>	<u>51,275</u>	<u>276,188</u>
At 31 March 2018	<u>143,600</u>	<u>21,324</u>	<u>236,027</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

8. **TANGIBLE FIXED ASSETS - continued**

Company

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor Vehicles £
COST	
At 1 April 2018	95,503
Additions	26,196
Transfer to ownership	(17,895)
At 31 March 2019	<u>103,804</u>
DEPRECIATION	
At 1 April 2018	29,343
Charge for year	25,989
Transfer to ownership	(17,895)
At 31 March 2019	<u>37,437</u>
NET BOOK VALUE	
At 31 March 2019	<u>66,367</u>
At 31 March 2018	<u>66,160</u>

9. **FIXED ASSET INVESTMENTS**

Company

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>1</u>
NET BOOK VALUE	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u>1</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Clip'n Climb Plymouth Limited

Registered office: United Kingdom

Nature of business: Running of a climbing wall centre

Class of shares:	%
Ordinary	holding 100.00

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

9. **FIXED ASSET INVESTMENTS - continued**

The following subsidiary included in the consolidated financial statements has taken advantage of the exemption from the requirements of the Companies Act 2006 relating to the audit of accounts under section 479A of the Companies Act 2006:

Clip 'n Climb Plymouth Limited - registered in England & Wales number 09927677

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	1,068,853	1,509,668	1,068,853	1,509,668
Amounts owed by group undertakings	1,371,345	25,434	1,371,345	1,150,550
Amounts recoverable on contracts	1,128,107	740,982	1,128,107	740,982
Other debtors	480,594	472,440	430,689	158,863
	<u>4,048,899</u>	<u>2,748,524</u>	<u>3,998,994</u>	<u>3,560,063</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans and overdrafts	33	-	33	-
Hire purchase contracts (see note 13)	28,395	26,962	28,395	26,962
Trade creditors	1,204,391	918,251	1,177,204	882,402
Amounts owed to group undertakings	1,930,396	1,021,927	920,688	1,021,927
Taxation and social security	286,856	250,241	271,259	248,526
Other creditors	199,349	280,938	197,916	270,318
	<u>3,649,420</u>	<u>2,498,319</u>	<u>2,595,495</u>	<u>2,450,135</u>

12. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Hire purchase contracts (see note 13)	<u>25,869</u>	<u>34,472</u>	<u>25,869</u>	<u>34,472</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019

13. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	28,395	26,962
Between one and five years	25,869	34,472
	<u>54,264</u>	<u>61,434</u>

Company

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	28,395	26,962
Between one and five years	25,869	34,472
	<u>54,264</u>	<u>61,434</u>

Total operating lease commitments falling due after the year is £536,370 (2018 - £605,801).

14. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Hire purchase contracts	<u>54,264</u>	<u>61,434</u>	<u>54,264</u>	<u>61,434</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019		2018	
Number:	Class:		£		£	
100	Ordinary	£1	<u>100</u>		<u>100</u>	

16. RELATED PARTY DISCLOSURES

Included in the company's amounts due from group undertakings is £1,009,708 (2018 - £1,125,116) due from Clip 'n Climb Plymouth Limited.

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2019**

17. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Entre-Prises SAS Le Touvet, a company registered in France. The ultimate holding company is ABEO S.A., a company registered in France. The address from which group financial statements can be obtained is:

Greffé du Tribunal de Commerce de Vesoul-Gray
20, rue Didon - 70000 VESOUL - FRANCE

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.