

Registered number: 00640159

**H. B. LEISURE HOLDINGS LTD.**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 27 MARCH 2016**

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COMPANIES HOUSE

## **H. B. LEISURE HOLDINGS LTD.**

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## **H. B. LEISURE HOLDINGS LTD.**

### **COMPANY INFORMATION**

**Directors**

N J Batstone  
T J S Batstone  
S R Hindley (appointed 29 January 2016, resigned 10 June 2016)  
D Senior (appointed 1 June 2016)  
A J E Sparks

**Registered number**

00640159

**Registered office**

82 Mostyn Street  
Llandudno  
Conwy  
LL30 2SB

**Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Institute of Life Science 1  
Singleton Park  
Swansea  
SA2 8PP

## **H. B. LEISURE HOLDINGS LTD.**

### **STRATEGIC REPORT FOR THE YEAR ENDED 27 MARCH 2016**

The directors present the strategic report of H. B. Leisure Holdings Ltd. (the "company") for the year ended 27 March 2016.

#### **Review of the business and future developments**

The Statement of Comprehensive Income of the company is set out on page 7.

The state of the company's affairs at 27 March 2016 is shown in the balance sheet on page 8. The directors consider the state of the company's affairs to be satisfactory.

#### **Principal risks and uncertainties**

The company's operations expose it to a variety of financial risks that include the effects of changes in debt market prices, credit risk, liquidity risk and interest rate risk. The company seeks to limit the adverse effects on the financial performance of the company by monitoring levels of debt finance and the related finance costs. Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the company's finance department.

##### **Price risk**

The directors monitor market movements on a regular basis, but do not consider it cost beneficial to undertake any formal hedging arrangements. The company has no exposure to equity securities price risk as it holds no listed or other equity investments.

##### **Credit risk**

The company has implemented policies that require appropriate credit checks on potential customers before sales are made. The amount of exposure to any counter-party is continually monitored, in line with the company's credit control procedures.

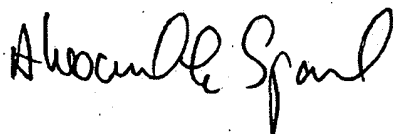
##### **Liquidity risk**

The company actively maintains a mixture of short-term and long-term debt finance that is designed to ensure the company has sufficient available funds for its day-to-day operations and planned expansions, together with longer term finance required, in part, to fund its fixed assets.

#### **Key performance indicators (KPIs)**

The directors are of the view that the company's key performance indicators are largely financial and that these are included within the attached financial statements.

This report was approved by the board on 20 December 2016 and signed on its behalf by:



**A J E Sparks**  
Director

## **H. B. LEISURE HOLDINGS LTD.**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 27 MARCH 2016**

The directors present their annual report and the audited financial statements of H. B. Leisure Holdings Ltd. (the "company") for the year ended 27 March 2016.

#### **Financial year**

The company's annual financial statements are drawn up to the Sunday nearest 31 March. These financial statements cover the 52 weeks from 30 March 2015 to 27 March 2016, with comparative figures for the 52 weeks from 31 March 2014 to 29 March 2015.

#### **Results and dividends**

The profit for the financial year amounted to £397,000 (2015: £300,000).

Dividends were paid during the year of £397,000 (2015: £300,000).

#### **Directors**

The directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

T J Batstone

N J Batstone

S R Hindley (appointed 29 January 2016, resigned 10 June 2016)

A J E Sparks

D Senior (appointed 1 June 2016)

#### **Future developments**

Future developments of the company are considered in the Strategic Report on page 2.

#### **Financial risk management**

These are set out in the review of performance for the year within the Strategic Report on page 2.

#### **Company's policy for payment of creditors**

The company agrees to payment terms with its suppliers when it enters into binding purchase contracts. The company seeks to abide by the payment terms agreed with its suppliers whenever it is satisfied that the supplier has provided the goods or service in accordance with the agreed terms and conditions.

**H. B. LEISURE HOLDINGS LTD.**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 27 MARCH 2016**

**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, the Directors' 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 prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). 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 for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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.

**Disclosure of information to auditors**

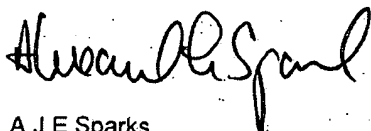
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Independent Auditors**

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 20 December 2016 and signed on its behalf by:



A J E Sparks  
Director

## **H. B. LEISURE HOLDINGS LTD.**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF H. B. LEISURE HOLDINGS LTD.**

#### **Report on the financial statements**

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##### **Our opinion**

In our opinion H. B. Leisure Holdings Ltd.'s financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 27 March 2016 and of its profit for the 52 week period (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.
- 

##### **What we have audited**

The financial statements, included within the Annual Report, comprise:

- the Balance Sheet as at 27 March 2016;
- the Statement of Comprehensive Income for the period then ended;
- the Statement of Changes in Equity for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

##### **Opinions on matter prescribed by the Companies Act 2006**

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In our opinion the information given in the Directors' Report and the Strategic Report for the financial year which the financial statements are prepared is consistent with the financial statements.

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##### **Other matters on which we are required to report by exception**

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###### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

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###### **Directors' remuneration**

Under the Companies Act 2006 we are required to report if, in our opinion, certain disclosures of directors' remuneration specified by law have not been made. We have no exceptions to report arising from this responsibility.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF H. B. LEISURE HOLDINGS LTD.

## Responsibilities for the financial statements and the audit

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### Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### What an audit of financial statements involves

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We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

*Ian Clarke*

Ian Clarke (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors

Swansea

Date: *22 December 2016*



**H. B. LEISURE HOLDINGS LTD.**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 27 MARCH 2016**

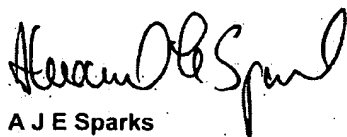
	<b>Note</b>	<b>2016 £000</b>	<b>2015 £000</b>
Income from shares in group undertakings		<b>397</b>	300
Interest payable and expenses	6	-	-
<b>Profit on ordinary activities before taxation</b>		<b>397</b>	300
Tax on profit on ordinary activities	7	-	-
<b>Profit for the financial year</b>		<b>397</b>	300
<b>Total comprehensive income for the year</b>		<b>397</b>	300

**H. B. LEISURE HOLDINGS LTD.**  
**REGISTERED NUMBER: 00640159**

**BALANCE SHEET**  
**AS AT 27 MARCH 2016**

	Note	27 March 2016 £000	29 March 2015 £000
<b>Fixed assets</b>			
Investments	9	1,048	1,048
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	10	1,019	1,219
Debtors: amounts falling due within one year	10	586	586
		<u>1,605</u>	<u>1,805</u>
Creditors: amounts falling due within one year	11	(552)	(552)
<b>Net current assets</b>		<u>1,053</u>	<u>1,253</u>
<b>Total assets less current liabilities</b>		<u>2,101</u>	<u>2,301</u>
Creditors: amounts falling due after more than one year	12	(1,019)	(1,219)
<b>Net assets</b>		<u><u>1,082</u></u>	<u><u>1,082</u></u>
<b>Capital and reserves</b>			
Called up share capital	14	56	56
Share premium account		509	509
Profit and loss account		517	517
<b>Total shareholders' funds</b>		<u><u>1,082</u></u>	<u><u>1,082</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2016. by:



**A J E Sparks**  
 Director

The notes on pages 10 to 17 form part of these financial statements.

# H. B. LEISURE HOLDINGS LTD.

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 27 MARCH 2016

	Called up share capital	Share premium account	Profit and loss account	Total shareholders' funds
	£000	£000	£000	£000
At 30 March 2015	56	509	517	1,082
<b>Comprehensive income for the year</b>				
Profit for the financial year	-	-	397	397
<b>Total comprehensive income for the year</b>	-	-	397	397
Dividends: Equity capital	-	-	(397)	(397)
<b>Total transactions with owners</b>	-	-	(397)	(397)
<b>At 27 March 2016</b>	<b>56</b>	<b>509</b>	<b>517</b>	<b>1,082</b>

## FOR THE YEAR ENDED 29 MARCH 2015

	Called up share capital	Share premium account	Profit and loss account	Total shareholders' funds
	£000	£000	£000	£000
At 1 March 2014	56	509	517	1,082
<b>Comprehensive income for the year</b>				
Profit for the financial year	-	-	300	300
<b>Total comprehensive income for the year</b>	-	-	300	300
Dividends: Equity capital	-	-	(300)	(300)
<b>Total transactions with owners</b>	-	-	(300)	(300)
<b>At 29 March 2015</b>	<b>56</b>	<b>509</b>	<b>517</b>	<b>1,082</b>

The notes on pages 10 to 17 form part of these financial statements.

## **H. B. LEISURE HOLDINGS LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016**

#### **1. General information**

H.B. Leisure Holdings Ltd. (the "company") is a holding company.

The company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is 82 Mostyn Street, Llandudno, Conwy, LL30 2SB.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

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

Information on the impact of first-time adoption of FRS 102 is given in note 18.

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 (see note 3).

The following principal accounting policies have been applied consistently throughout the year:

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of HBL (Holdings) Limited as at 27 March 2016 and these financial statements may be obtained from 82 Mostyn Street, Llandudno, Conwy, LL30 2SB.

##### **2.3 Consolidation**

The company is a wholly-owned subsidiary of HBL (Holdings) Limited and is included in the consolidated financial statements of HBL (Holdings) Limited which are publicly available. Consequently, the company has taken advantage of section 400 of the Companies Act 2006.

##### **2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 27 MARCH 2016**

**2. Accounting policies (continued)**

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.9 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

## H. B. LEISURE HOLDINGS LTD.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. There are not considered to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### 4. Operating profit

The cost for auditors' remuneration is borne by a subsidiary company.

#### 5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2016 Number	2015 Number
Administration (non-executive directors)	4	3

All costs in relation to the above employees are borne by a subsidiary company.

#### 6. Interest payable and similar charges

	2016 £000	2015 £000
Interest payable on bank loans	65	77
Interest receivable from group undertakings	(65)	(77)
	-	-

#### 7. Tax on profits on ordinary activities

	2016 £000	2015 £000
Current tax on profits for the year	-	-
Total current tax	-	-

## H. B. LEISURE HOLDINGS LTD.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016

#### 7. Tax on profits on ordinary activities (continued)

##### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015: lower than) the standard rate of corporation tax in the UK of 20% (2015: 21%). The differences are explained below:

	2016 £000	2015 £000
Profit on ordinary activities before tax	397	300
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 21%)	79	63
Effects of:		
Non-taxable income	(79)	(63)
Total tax charge for the year	-	-

##### Factors that may affect future tax charges

The Finance Act 2015 which was substantively enacted on 26 October 2015 included legislation to reduce the main rate of corporation tax to 19% from 1 April 2017 and to 18% from 1 April 2020.

The March 2016 Budget Statement announced a further change to the UK Corporation tax rate which will now reduce the main rate of corporation tax to 17% from 1 April 2020.

Accordingly, deferred tax has been calculated using a tax rate of 18%-19%, as applicable.

#### 8. Dividends

	2016 £000	2015 £000
Dividends paid equivalent to £7.11 (2015: £5.37) per £1 share	397	300

## H. B. LEISURE HOLDINGS LTD.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016

#### 9. Investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 30 March 2015 and 27 March 2016	<u>1,048</u>
<b>Net book value</b>	
At 30 March 2015 and 27 March 2016	<u><u>1,048</u></u>

The company owns 100% of the ordinary share capital of the following subsidiary undertakings:

#### Subsidiary undertakings

Name	Country of incorporation	Principal activity
H.B. Leisure Ltd.	UK	Amusement centres
H B Leisure Inc	USA	Amusement centres
H B Leisure Denmark ApS	Denmark	Amusement centres
H B Leisure Malaysia SnD Bhd	Malaysia	Amusement centres
H B Leisure Spain SL	Spain	Amusement centres
H B Leisure Holland BV	Holland	Amusement centres
H B Leisure France Sarl	France	Amusement centres

These financial statements contain information about H. B. Leisure Holdings Ltd. as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Companies Act 2006 from the requirement to prepare consolidated financial statements as it is its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, HBL (Holdings) Limited, a company incorporated in England and Wales.



# **H. B. LEISURE HOLDINGS LTD.**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016**

### **10. Debtors**

	<b>2016 £000</b>	<b>2015 £000</b>
<b>Due after more than one year</b>		
Amounts owed by group undertakings	<b>1,019</b>	<b>1,219</b>

	<b>2016 £000</b>	<b>2015 £000</b>
<b>Due within one year</b>		
Amounts owed by group undertakings	<b>586</b>	<b>586</b>

Amounts owed from group undertakings attract interest at 2.5% above European Bank Inter-bank Offer Rate ("EUROBOR").

### **11. Creditors: Amounts falling due within one year**

	<b>2016 £000</b>	<b>2015 £000</b>
Bank loans	<b>240</b>	<b>240</b>
Amounts owed to group undertakings	<b>303</b>	<b>303</b>
Accruals and deferred income	<b>9</b>	<b>9</b>
	<b>552</b>	<b>552</b>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### **12. Creditors: Amounts falling due after more than one year**

	<b>2016 £000</b>	<b>2015 £000</b>
Bank loans	<b>1,019</b>	<b>1,219</b>

The bank loans and overdraft comprise amounts due to Barclays Bank Plc, which are secured by a fixed and floating charge on the assets of the group and by guarantees provided by group companies.

Interest is payable on the following facilities, as follows:

- Bank overdraft at 2.25% above bank base rate,
- Revolving credit facility at 2.5% above European Bank Inter-bank Offer Rate ("EURIBOR"),
- Other bank loan at 2.7% above London Bank Inter-bank Offer Rate ("LIBOR").

## H. B. LEISURE HOLDINGS LTD.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016

#### 13. Loans

Analysis of the maturity of loans is given below:

	2016 £000	2015 £000
<b>Amounts falling due within one year</b>		
Bank loans	240	240
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	240
<b>Amounts falling due 2-5 years</b>		
Bank loans	1,019	979
	<b>1,259</b>	<b>1,459</b>

#### 14. Called up share capital

	2016 £000	2015 £000
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
55,830 (2015: 55,830) Ordinary shares of £1 (2015: £1) each	56	56

#### Reserves

##### Share premium

Share premium represents the amount subscribed for the share capital in excess of the nominal value.

##### Profit and loss account

The profit and loss account represents the accumulated profits, losses and distributions of the company.

#### 15. Contingent liabilities

The company has guaranteed the bank borrowings of group companies. The total amount due in respect of bank borrowings of other group businesses at 27 March 2016 is £1,259,000 (2015: £1,459,000).

#### 16. Capital commitments

The directors have not contracted for any capital expenditure which is not provided in the financial statements.

## **H. B. LEISURE HOLDINGS LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 MARCH 2016**

#### **17. Ultimate parent and controlling party**

The company is a wholly-owned subsidiary of HBL (Holdings) Limited. The directors regard T J Batstone as the ultimate controlling party by virtue of his 99.7% interest in the shares of HBL (Holdings) Limited.

HBL (Holdings) Limited is the parent that forms both the biggest and smallest group for which consolidated financial statements are prepared. Copies of the consolidated financial statements of HBL (Holdings) Limited can be obtained from the registered office of HBL (Holdings) Limited.

#### **18. First time adoption of FRS 102**

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the period ended 29 March 2015. The date of transition to FRS 102 was 31 March 2014.

The policies applied under the entity's previous framework are not materially different to FRS 102 and have not impacted equity or profit or loss.