

Registration number: 03024961

# Just Kampers Limited

Annual Report and Financial Statements

for the Year Ended 31 January 2021



Azets Audit Services Limited  
Statutory Auditors and Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

# **Just Kampers Limited**

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## **Just Kampers Limited**

### **Company Information**

<b>Directors</b>	M U Reynolds K J Reynolds P Dempsey J Wakely S J Kirvan-Cranfield S Gosling
<b>Company secretary</b>	M U Reynolds
<b>Registered office</b>	Unit 1 Stapeley Manor Long Lane Odiham Hook Hampshire RG29 1JE
<b>Auditors</b>	Azets Audit Services Limited Statutory Auditors and Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

# Just Kampers Limited

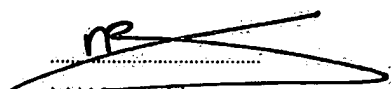
(Registration number: 03024961)  
Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	657,983	459,144
Investments	5	<u>4</u>	<u>4</u>
		<u>657,987</u>	<u>459,148</u>
<b>Current assets</b>			
Stocks	6	2,033,065	1,964,062
Debtors	7	3,704,271	3,439,779
Cash at bank and in hand		<u>504,621</u>	<u>253,986</u>
		6,241,957	5,657,827
Creditors: Amounts falling due within one year	8	<u>(2,081,756)</u>	<u>(1,601,908)</u>
<b>Net current assets</b>		<u>4,160,201</u>	<u>4,055,919</u>
<b>Total assets less current liabilities</b>		4,818,188	4,515,067
Creditors: Amounts falling due after more than one year	8	(157,882)	(190,399)
<b>Provisions for liabilities</b>		<u>(22,436)</u>	<u>-</u>
<b>Net assets</b>		<u>4,637,870</u>	<u>4,324,668</u>
<b>Capital and reserves</b>			
Called up share capital	9	25,000	25,000
Profit and loss account		<u>4,612,870</u>	<u>4,299,668</u>
<b>Shareholders' funds</b>		<u>4,637,870</u>	<u>4,324,668</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 Oct 21 and signed on its behalf by:

  
M U Reynolds  
Company secretary and director

The notes on pages 3 to 11 form an integral part of these financial statements.

## **Just Kampers Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2021**

#### **1 General information**

The company is a private company limited by share capital and incorporated in England and Wales. The company registration number is 03024961.

The address of its registered office is:

Unit 1 Stapeley Manor  
Long Lane  
Odiham  
Hook  
Hampshire  
RG29 1JE

#### **2 Accounting policies**

##### **Statement of compliance**

These financial statements were prepared in accordance with the provisions of section 1A "Small Entities" of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Summary of disclosure exemptions**

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

- the requirement of Section 7 Statement of Cash Flows
- the requirement of Section 33 Related Party Disclosure paragraph 33.7
- the requirements of Section 9 Consolidated and Separate Financial Statements paragraph 9.3.

##### **Going concern**

The directors have paid particular attention to the likely effects on the business of the ongoing Covid-19 outbreak and remain confident that the company has sufficient resources to enable it to continue as a going concern for the foreseeable future.

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Jeremy Gardner BSc FCA, who signed for and on behalf of Azets Audit Services Limited.

##### **Revenue recognition**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Sales are recognised on an invoice date basis. Commissions on insurance policies sold are received monthly in arrears and recognised on an accruals basis.

## Just Kampers Limited

### Notes to the Financial Statements for the Year Ended 31 January 2021

#### Foreign currency transactions and balances

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Where the company's website is expected to generate future revenues in excess of the cost of developing the website, expenditure on the functionality of the website is capitalised and treated as a tangible fixed asset. Expenditure incurred on maintaining the website and expenditure on developing the website used only for advertising and promotional purposes are written off as occurred.

#### Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Warehouse improvements	20% reducing balance or 20%-50% straight line
Motor vehicles	25% straight line
Website development	50% straight line
Fixtures, fittings and equipment	25% straight line

#### Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty notice of not more than 24 hours.

#### Trade 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.

#### Stocks

Stock is valued at the lower of cost and net realisable value. Cost is based on the average cost of purchase plus an apportionment of duty and freight costs, and is stated after making due provision for obsolete stock.

#### Trade 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.

#### Borrowings

## **Just Kampers Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2021**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Expenses relating to operating leases are charged to the Profit and Loss Account as they are incurred.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **Just Kampers Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2021**

#### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of future holiday entitlement so accrued at the balance sheet date.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

#### **Summary of significant judgements and key accounting estimates**

The significant judgements and sources of key accounting estimates that have been applied in the preparation of these financial statements are set out below. These have been deemed appropriate and consistently applied to all the years presented.

#### **Leases**

The classification of leases entered into by the company as operating or finance leases depend on an assessment of whether risks and rewards of ownership have been transferred from the lessor on a lease by lease basis.

Factors taken into consideration in reaching a decision regarding the impairment of assets include an assessment of economic viability and the expected future performance of the asset.

The actual lives and residual values of tangible fixed assets are assessed annually depending on a number of factors. These include technology innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider future market conditions, and projected disposal values.

#### **Stock provisions**

A stock provision has been determined based on slower moving items, and against any items which are deemed to be obsolete.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 45 (2020 - 44).



## Just Kampers Limited

### Notes to the Financial Statements for the Year Ended 31 January 2021

#### 4 Tangible assets

	Warehouse Improvements £	Tooling, furniture, fittings and equipment £	Motor vehicles £	Website development costs £	Total £
<b>Cost or valuation</b>					
At 1 February 2020	529,040	327,828	392,659	372,497	1,622,024
Additions	22,868	125,541	104,658	144,491	397,558
Disposals	-	(3,752)	(34,971)	-	(38,723)
At 31 January 2021	<u>551,908</u>	<u>449,617</u>	<u>462,346</u>	<u>516,988</u>	<u>1,980,859</u>
<b>Depreciation</b>					
At 1 February 2020	453,617	235,928	110,559	362,776	1,162,880
Charge for the year	30,930	37,026	94,722	24,876	187,554
Eliminated on disposal	-	(3,293)	(24,265)	-	(27,558)
At 31 January 2021	<u>484,547</u>	<u>269,661</u>	<u>181,016</u>	<u>387,652</u>	<u>1,322,876</u>
<b>Carrying amount</b>					
At 31 January 2021	<u>67,361</u>	<u>179,956</u>	<u>281,330</u>	<u>129,336</u>	<u>657,983</u>
At 31 January 2020	<u>75,423</u>	<u>91,900</u>	<u>282,100</u>	<u>9,721</u>	<u>459,144</u>

Included above are fixed assets with a carrying amount of £268,046 (2020: £277,562) which are under hire purchase or finance lease agreements and have liabilities secured against them.

#### 5 Investments

	2021 £	2020 £
Investments in subsidiaries	<u>4</u>	<u>4</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 February 2020		102
<b>Provision</b>		
At 1 February 2020		<u>98</u>
<b>Carrying amount</b>		
At 31 January 2021		<u>4</u>
At 31 January 2020		<u>4</u>

## Just Kampers Limited

### Notes to the Financial Statements for the Year Ended 31 January 2021

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Amazing Outdoors Limited	England and Wales	Ordinary	100%	100%
Just Beetles Limited	England and Wales	Ordinary	100%	100%
Just Niche Limited	England and Wales	Ordinary	100%	100%
Campershop Limited	England and Wales	Ordinary	100%	100%

#### Subsidiary undertakings

##### *Amazing Outdoors Limited*

The principal activity of Amazing Outdoors Limited is that of a dormant company.

##### *Just Beetles Limited*

The principal activity of Just Beetles Limited is that of a dormant company.

##### *Just Niche Limited*

The principal activity of Just Niche Limited is insurance introducing.

##### *Campershop Limited*

The principal activity of Campershop Limited is that of a dormant company.

## Just Kampers Limited

### Notes to the Financial Statements for the Year Ended 31 January 2021

#### 6 Stocks

	2021 £	2020 £
Goods in transit	49,275	95,109
Finished goods and goods for resale	<u>1,983,790</u>	<u>1,868,953</u>
	<u>2,033,065</u>	<u>1,964,062</u>

#### 7 Debtors

	2021 £	2020 £
Trade debtors	491,993	286,543
Amounts owed by related undertakings	2,795,057	2,929,758
Prepayments	356,774	183,209
Other debtors	<u>60,447</u>	<u>40,269</u>
	<u>3,704,271</u>	<u>3,439,779</u>

#### 8 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	10	570,673	652,389
Trade creditors		877,401	615,766
Amounts owed to related undertakings		5,865	4,790
Taxation and social security		174,584	100,091
Accruals and deferred income		431,280	193,746
Other creditors		<u>21,953</u>	<u>35,126</u>
		<u>2,081,756</u>	<u>1,601,908</u>

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	10	<u>157,882</u>	<u>190,399</u>

## Just Kampers Limited

### Notes to the Financial Statements for the Year Ended 31 January 2021

#### 9 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary - A of £1 each	5,000	5,000	5,000	5,000
Ordinary - B of £0.01 each	<u>2,000,000</u>	<u>20,000</u>	<u>2,000,000</u>	<u>20,000</u>
	<u>2,005,000</u>	<u>25,000</u>	<u>2,005,000</u>	<u>25,000</u>

#### 10 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>157,882</u>	<u>190,399</u>
	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	507,813	597,639
Hire purchase contracts	<u>62,860</u>	<u>54,750</u>
	<u>570,673</u>	<u>652,389</u>

There is an Unlimited Multilateral Guarantee in place between the parent company and Just Kampers (Holdings) Limited, the parent company, as security against the banking facilities.

The bank facilities noted in the figures above are secured by a Fixed Charge over all present freehold and leasehold property; First Fixed Charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking present and future in both the parent and trading company. The parent company loan secured by this charge was repaid in full in the prior year.

Hire purchase liabilities are secured by the underlying lease asset held by the company.

#### 11 Related party transactions

##### Summary of transactions with group

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard 102, not to disclose related party transactions with its parent undertaking and subsidiary undertakings.

## **Just Kampers Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2021**

#### **12 Parent and ultimate parent undertaking**

The company's immediate parent is Just Kampers (Holdings) Limited, incorporated in England and Wales.

The ultimate controlling parties are M Reynolds and K Reynolds.