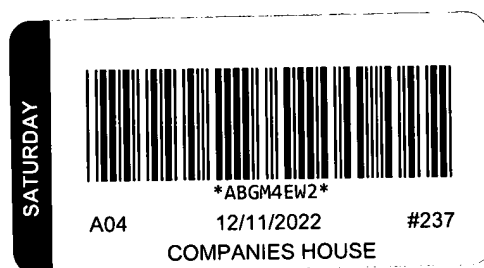


REGISTERED NUMBER: 04452168 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
SLIDERS (UK) LIMITED**



SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2022**

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SLIDERS (UK) LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2022

DIRECTORS:

S P Mines
J C L Foxcroft
A W Murphy
R J Harris (Non-exec)
M Sherlock
S J Wilson
D Hague
D Ridings

REGISTERED OFFICE:

Unit 232 Oldfield Road
Walton Summit
Bamber Bridge
Preston
PR5 8BG

REGISTERED NUMBER:

04452168 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

Lloyds Bank Plc
Fishergate
Preston
PR1 2JB

SOLICITORS:

Shoosmiths LLP
The XYZ Building
2 Hardman Boulevard
Manchester
M3 3AZ

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**STRATEGIC REPORT
for the Year Ended 31 July 2022**

The directors present their strategic report for the 12 month period ending 31 July 2022.

REVIEW OF BUSINESS

The 12 months to 31 July 2022 was very much a year of two halves, the first 7 months continued with record business levels where 2021 left off, but there was a steady slow down in the second half due to the uncertainties initially created by the war in Ukraine and subsequently the impact of the increases in the cost of living and political uncertainties cooling the market. Overall we are happy with the results achieved in what became trying market conditions.

We continue to deliver industry leading customer service and whilst latterly we have seen a slow down in activity, these higher service levels have helped to reduce the impact the economic slow down has had on Sliders UK. We continue to monitor our customers needs and have recently refocused the business on our aluminium product range and added in an aluminium offering in response to their demands. We actively manage our delivery routes to optimise our customer service especially given the significant increase in fuel and vehicle costs which have risen by 12% in the year.

Sliders UK experienced a full year of the increases in material prices encountered last year, compounded by currency and delivery surcharges from some suppliers. We continued to work hard as a business to minimise any price increases and overall margins fell by 0.9%. We continue to work hard with our suppliers and whilst seeking to improve the consistency of supply mitigate this with improvements in our payment cycle which resulted in a further reduction in creditor days.

We lost 2 of our longer term customers to insolvency early on in the current year and the business was able to absorb the £130k loss, however in the light of this experience we reviewed all of our customers terms. Our employees are key to the future success of the business and we chose to share some of the previous years success resulting in a 6% increase in costs. In addition to a pension we also offer employees private health care, life insurance and critical illness cover. Thank you to all our employees for your continued efforts and commitment to Sliders UK.

KEY PERFORMANCE INDICATORS

KPI's include sales, margins, wages and overheads which are monitored by senior management.

The following are key financial indicators:

	2022	2021
	£'000	£'000
Turnover	14,266	14,105
Gross profit	6,344	6,402
Gross Margin %	44.5%	45.3%
Operating profit	744	1,343
EBITDA	<u>1,011</u>	<u>1,671</u>

The board also monitors performance by reference to certain non financial KPI's. These include:

- Order intake which, at the time of writing, is approximately 20% down on last year
- Working capital days as mentioned earlier
- Employee numbers and direct cost as a percentage of sales

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**STRATEGIC REPORT
for the Year Ended 31 July 2022**

STRATEGIC REPORT Cont'd

FUTURE DEVELOPMENTS

We continue to monitor the improvement in the retail home improvement sector and at the time of writing there are several factors at play resulting in a slowdown in the market. Market experts opinion varies as to whether this is a short term or long term trend. The business is better placed to respond to market pressures and whilst we seek opportunities to expand our product portfolio and take actions to control costs we remain committed to our high level of customer service.

PRINCIPAL RISKS AND UNCERTAINTIES

The board is responsible for continually assessing the risks applicable to the business.

Credit risk is mitigated through rigorous credit control procedures and cashflow projections.

Liquidity risk is facilitated by the use of company banking, invoice finance facilities and credit control procedures.

Other risks including financial constraints, commercial and contractual, are managed internally by holding regular senior management meetings and board meetings of Directors. We also have external providers of advice to assist the Directors in the decision making process.

HEALTH, SAFETY AND ENVIRONMENTAL ISSUES

The company is committed to outstanding performance in health, safety and environmental matters through a policy of training, communication and co-operation applied consistently throughout all operations.

ON BEHALF OF THE BOARD:

Alex Murphy

.....
A W Murphy - Director

Date: 09 November 2022 | 12:50 GMT
.....

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**REPORT OF THE DIRECTORS
for the Year Ended 31 July 2022**

The directors present their report with the financial statements of the company for the year ended 31 July 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the manufacture and fabrication of patio, bi-folding and composite doors.

DIVIDENDS

The total distribution of dividends for the year ended 31 July 2022 are £300,000 (2021 - £300,000).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2021 to the date of this report:

S P Mines

J C L Foxcroft

A W Murphy

R J Harris (Non-exec)

M Sherlock

S J Wilson

D Hague

D Ridings

Other changes in directors holding office are as follows:

C L Young - resigned 11 February 2022

GOING CONCERN

After making enquiries and considering current actions, future plans and forecasts, the directors have a reasonable expectation that the company will have adequate resources, both financial and management, to continue in operational existence for the foreseeable future.

On the basis of the above, the directors believe it is appropriate to adopt the going concern basis in preparation of the financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**REPORT OF THE DIRECTORS
for the Year Ended 31 July 2022**

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 company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

Jonathan Foxcroft

.....
J C L Foxcroft - Director

Date: 09 November 2022 | 04:37 PST
.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SLIDERS (UK) LIMITED

Opinion

We have audited the financial statements of Sliders (UK) Limited (the 'company') for the year ended 31 July 2022 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, 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 company's affairs as at 31 July 2022 and of its 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 company 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SLIDERS (UK) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or 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, 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; 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.

Responsibilities of directors

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SLIDERS (UK) LIMITED

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we identified the laws and regulations applicable to the company through discussions with directors and other management, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation, employment legislation, Health and Safety regulations.
- we enquired of the directors and reviewed correspondence with HMRC for evidence of non-compliance with laws and regulations. We also reviewed controls the directors have in place to ensure compliance.
- we assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
 - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
 - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- we reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- we enquired of the directors about actual and potential litigation and claims.

Due to inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SLIDERS (UK) LIMITED**

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.

John B S Fairhurst BA (Hons) FCA (Senior Statutory Auditor)

John Fairhurst

for and on behalf of Fairhurst

Statutory Auditor

Chartered Accountants

Douglas Bank House

Wigan Lane

Wigan

Lancashire

WN1 2TB

Date: 09 November 2022 | 13:01 GMT

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**INCOME STATEMENT
for the Year Ended 31 July 2022**

	Notes	2022 £	2021 £
TURNOVER		14,266,463	14,105,247
Cost of sales		<u>7,922,663</u>	<u>7,703,129</u>
GROSS PROFIT		6,343,800	6,402,118
Administrative expenses		<u>5,631,707</u>	<u>5,218,112</u>
		712,093	1,184,006
Other operating income		<u>32,000</u>	<u>158,930</u>
OPERATING PROFIT	4	744,093	1,342,936
Interest payable and similar expenses	5	<u>91,379</u>	<u>114,088</u>
PROFIT BEFORE TAXATION		652,714	1,228,848
Tax on profit	6	<u>91,455</u>	<u>282,306</u>
PROFIT FOR THE FINANCIAL YEAR		<u>561,259</u>	<u>946,542</u>

The notes form part of these financial statements

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**OTHER COMPREHENSIVE INCOME
for the Year Ended 31 July 2022**

	Notes	2022 £	2021 £
PROFIT FOR THE YEAR		561,259	946,542
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>561,259</u>	<u>946,542</u>

The notes form part of these financial statements

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**STATEMENT OF FINANCIAL POSITION**
31 July 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	1,116,482	1,371,146
CURRENT ASSETS			
Stocks	9	854,180	954,539
Debtors	10	2,028,338	3,307,778
Cash at bank and in hand		<u>176,092</u>	<u>102,171</u>
		<u>3,058,610</u>	<u>4,364,488</u>
CREDITORS			
Amounts falling due within one year	11	<u>2,970,766</u>	<u>4,630,050</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>87,844</u>	<u>(265,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,204,326</u>	<u>1,105,584</u>
CREDITORS			
Amounts falling due after more than one year	12	(223,903)	(357,893)
PROVISIONS FOR LIABILITIES	16	<u>(205,540)</u>	<u>(234,067)</u>
NET ASSETS		<u>774,883</u>	<u>513,624</u>
CAPITAL AND RESERVES			
Called up share capital	17	223	223
Capital redemption reserve	18	7	7
Retained earnings	18	<u>774,653</u>	<u>513,394</u>
SHAREHOLDERS' FUNDS		<u>774,883</u>	<u>513,624</u>

The financial statements were approved by the Board of Directors and authorised for issue on 09 November 2022 at 04:37 PM and were signed on its behalf by:

Jonathan Foxcroft

.....
J C L Foxcroft - Director

The notes form part of these financial statements

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 July 2022**

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
Balance at 1 August 2020	223	(133,148)	7	(132,918)
Changes in equity				
Dividends	-	(300,000)	-	(300,000)
Total comprehensive income	-	946,542	-	946,542
Balance at 31 July 2021	<u>223</u>	<u>513,394</u>	<u>7</u>	<u>513,624</u>
Changes in equity				
Dividends	-	(300,000)	-	(300,000)
Total comprehensive income	-	561,259	-	561,259
Balance at 31 July 2022	<u>223</u>	<u>774,653</u>	<u>7</u>	<u>774,883</u>

The notes form part of these financial statements

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2022**

1. STATUTORY INFORMATION

Sliders (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 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

After making enquiries and considering current actions, future plans and forecasts, the directors have a reasonable expectation that the company will have adequate resources, both financial and management, to continue in operational existence for the foreseeable future.

On the basis of the above, the directors believe it is appropriate to adopt the going concern basis in preparation of the financial statements.

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

a) Useful economic lives

The useful economic lives of tangible fixed assets are assessed on an annual basis on the latest available information. Management believe that the useful economic lives being used currently are still appropriate.

b) Stock provision

Stock provisions and estimates of any write downs are made using information and assessments by experienced management. The basis on which any provision is calculated considers ageing, usage and scrap values of older stock lines.

Turnover

The whole of the turnover is attributable to the company's principal activities, which, in the opinion of the directors, constitutes one class of business.

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, stated net of Value Added Tax.

The company recognises revenue when the significant risks and rewards of ownership has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****2. ACCOUNTING POLICIES - continued****Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation and impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Assets held under finance leases are depreciated in the same manner as owned assets.

Improvements to property	-	over the life of the lease
Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	20-25% on reducing balance
Office equipment	-	25% on reducing balance and 33% straight line basis

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Government income

The company has claimed monies from HMRC as part of the Government furlough scheme. This is recognised immediately the benefit becomes due.

Stocks and work in progress

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

Work in progress and finished goods are valued at cost plus an appropriate proportion of fixed and variable overheads. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress or finished goods.

Taxation

Taxation for the year 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 taxation

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 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.

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Finance lease and leasing commitments

Assets are classified as finance leases when they transfer substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Assets held under finance leases are initially recognised as assets of the company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The liability is included in the balance sheet (statement of financial position) as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised immediately in the profit and loss account.

Assets held under finance leases are included as tangible fixed assets and depreciated and assessed for impairment losses in the same way as owned assets.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the company recognises annual rent expense equal to the amounts owed to the lessor.

Financial instruments

The company only holds basic financial instruments, as defined under Section 11 of FRS 102.

Trade, other debtors and directors loans are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Short term financial liabilities, including trade and other creditors, overdrafts and related party loans, are measured at transaction price. Financial liabilities that have no stated interest rate and are payable within one year shall be measured at the undiscounted amount due, those payable after one year should be measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Short term employee benefits

Short-term employee benefits are recognised as an expense in the period in which they are incurred.

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Interest bearing borrowings

Interest bearing borrowings are recognised initially at fair value less attributable transaction costs.

Subsequent to initial recognition, interest bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the statement of comprehensive income over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****3. EMPLOYEES AND DIRECTORS**

	2022	2021
	£	£
Wages and salaries	3,053,252	2,852,481
Social security costs	310,607	276,485
Other pension costs	90,104	86,171
	<u>3,453,963</u>	<u>3,215,137</u>

The average number of employees during the year was as follows:

	2022	2021
Production	62	62
Administration	34	33
	<u>96</u>	<u>95</u>

	2022	2021
	£	£
Directors' remuneration	629,636	603,654
Directors' pension contributions to money purchase schemes	<u>43,780</u>	<u>41,203</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>8</u>	<u>8</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2022	2021
	£	£
Emoluments etc	130,000	125,853
Pension contributions to money purchase schemes	<u>13,000</u>	<u>12,500</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	146,736	174,933
Depreciation - assets on finance leases	119,971	152,418
Profit on disposal of fixed assets	(3,557)	-
Auditors' remuneration	11,250	11,000
Foreign exchange differences	-	(19,558)
Accountancy and tax	5,000	5,000
Lease rentals - property	<u>247,322</u>	<u>211,467</u>

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2022	2021
	£	£
Bank interest	27,421	39,910
Invoice discounting interest	39,008	45,924
Lease purchase	<u>24,950</u>	<u>28,254</u>
	<u>91,379</u>	<u>114,088</u>

6. TAXATION**Analysis of the tax charge**

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

	2022	2021
	£	£
Current tax:		
UK corporation tax	150,113	48,239
Corporation tax - prior period	<u>(30,131)</u>	<u>-</u>
Total current tax	119,982	48,239
Deferred tax:		
Current year	<u>(28,527)</u>	<u>234,067</u>
Tax on profit	<u>91,455</u>	<u>282,306</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2022	2021
	£	£
Profit before tax	<u>652,714</u>	<u>1,228,848</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	124,016	233,481
Effects of:		
Expenses not deductible for tax purposes	3,483	8,256
Income not taxable for tax purposes	-	(1,368)
Depreciation in excess of capital allowances	1,456	9,288
Chargeable gains/(losses)	-	380
Adjustment to tax charge in respect of prior periods - deferred tax	(30,131)	-
Group relief claimed	(522)	(11,631)
average rate		
Remeasurement of deferred tax for changes in tax rates	(6,846)	56,176
Deferred tax not recognised	-	(12,276)
Unexplained differences	<u>(1)</u>	<u>-</u>
Total tax charge	<u>91,455</u>	<u>282,306</u>

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****7. DIVIDENDS**

	2022 £	2021 £
Ordinary A shares of 1p each		
Final	<u>300,000</u>	<u>300,000</u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2021	252,780	1,782,605	67,650
Additions	4,845	9,284	8,870
Disposals	-	(130)	(225)
At 31 July 2022	<u>257,625</u>	<u>1,791,759</u>	<u>76,295</u>
DEPRECIATION			
At 1 August 2021	81,156	1,151,821	43,144
Charge for year	26,988	95,495	4,026
Eliminated on disposal	-	(130)	(225)
At 31 July 2022	<u>108,144</u>	<u>1,247,186</u>	<u>46,945</u>
NET BOOK VALUE			
At 31 July 2022	<u>149,481</u>	<u>544,573</u>	<u>29,350</u>
At 31 July 2021	<u>171,624</u>	<u>630,784</u>	<u>24,506</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 August 2021	1,149,277	286,133	3,538,445
Additions	140,422	40,802	204,223
Disposals	(282,655)	(474)	(283,484)
At 31 July 2022	<u>1,007,044</u>	<u>326,461</u>	<u>3,459,184</u>
DEPRECIATION			
At 1 August 2021	666,427	224,751	2,167,299
Charge for year	99,157	41,041	266,707
Eliminated on disposal	(90,475)	(474)	(91,304)
At 31 July 2022	<u>675,109</u>	<u>265,318</u>	<u>2,342,702</u>
NET BOOK VALUE			
At 31 July 2022	<u>331,935</u>	<u>61,143</u>	<u>1,116,482</u>
At 31 July 2021	<u>482,850</u>	<u>61,382</u>	<u>1,371,146</u>

The net book value of tangible fixed assets included £411,868 (2021 - £673,082) in respect of assets held under finance leases.

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****9. STOCKS**

	2022	2021
	£	£
Stocks	719,390	874,867
Work-in-progress	86,764	32,667
Finished goods	<u>48,026</u>	<u>47,005</u>
	<u>854,180</u>	<u>954,539</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,155,618	2,334,552
Amounts owed by group undertakings	180,859	482,360
Amounts owed by associated undertakings	479,588	298,432
Other debtors	2,658	1,750
Tax	-	4,820
Prepayments	<u>209,615</u>	<u>185,864</u>
	<u>2,028,338</u>	<u>3,307,778</u>

The company has an invoice discounting arrangement against which certain trade debtors are assigned.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 13)	10,000	55,112
Finance leases (see note 14)	114,421	166,835
Trade creditors	1,400,787	1,414,172
Tax	150,113	48,239
Social security and other taxes	483,859	1,096,678
Other creditors	5,778	104,492
Invoice discounting creditor	587,694	1,438,726
Directors' current accounts	10,679	136,039
Accrued expenses	<u>207,435</u>	<u>169,757</u>
	<u>2,970,766</u>	<u>4,630,050</u>

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

	2022	2021
	£	£
Other loans (see note 13)	28,333	46,308
Finance leases (see note 14)	<u>195,570</u>	<u>311,585</u>
	<u>223,903</u>	<u>357,893</u>

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****13. LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Other loans - secured	-	45,116
Other loans - unsecured	<u>10,000</u>	<u>9,996</u>
	<u>10,000</u>	<u>55,112</u>
Amounts falling due between one and two years:		
Other loans - secured	-	7,970
Other loans - unsecured	<u>10,000</u>	<u>9,996</u>
	<u>10,000</u>	<u>17,966</u>
Amounts falling due between two and five years:		
Other loans - unsecured	<u>18,333</u>	<u>28,342</u>

14. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2022 £	2021 £
Net obligations repayable:		
Within one year	114,421	166,835
Between one and five years	<u>195,570</u>	<u>311,585</u>
	<u>309,991</u>	<u>478,420</u>
	Non-cancellable operating leases	
	2022 £	2021 £
Within one year	306,017	275,805
Between one and five years	895,880	875,477
In more than five years	<u>1,195,833</u>	<u>1,400,833</u>
	<u>2,397,730</u>	<u>2,552,115</u>

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****15. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Finance leases	309,991	478,420
Invoice discounting	587,694	1,438,726
Other loan	-	53,086
	<u>897,685</u>	<u>1,970,232</u>

Finance lease liabilities are secured on the fixed assets concerned.

The invoice discounting facility is secured by an all asset debenture over the company's assets and intercompany guarantees with Pompian Brow Limited and 232 Investments Limited both of which have common shareholders/directors. Also, there are joint & several personal guarantees limited to £90,000 provided by certain directors.

16. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>205,540</u>	<u>234,067</u>
		Deferred tax
		£
Balance at 1 August 2021		234,067
Credit to Income Statement during year		<u>(28,527)</u>
Balance at 31 July 2022		<u>205,540</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
20,000	Ordinary A	1p	200	200
1,150	Ordinary D	1p	11	11
1,150	Ordinary E	1p	<u>12</u>	<u>12</u>
			<u>223</u>	<u>223</u>

The rights of the shares are as follows:

Ordinary A shares

- i) are non-redeemable,
- ii) carry full voting rights,
- iii) no entitlement to dividends other than dividends declared by directors/members,
- iv) equal rights on winding up

Ordinary D and E shares

- i) are non-redeemable,
- ii) no entitlement to dividends other than dividends declared by directors/members,
- iii) equal rights on winding up

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022****18. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 August 2021	513,394	7	513,401
Profit for the year	561,259	-	561,259
Dividends	(300,000)	-	(300,000)
At 31 July 2022	<u>774,653</u>	<u>7</u>	<u>774,660</u>

Retained earnings includes all current and prior retained period profits and losses.

The capital redemption reserve represents a non-distributable reserve and represents the amount of cancelled share capital under s733 of the Companies Act 2006.

19. PENSION COMMITMENTS

The company operates defined contribution pension schemes for certain directors and employees. The assets of the schemes are separately held from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £90,140 (2021 - £86,170). Contributions outstanding at the year end were £3,718 (2021 - £8,031).

20. ULTIMATE PARENT COMPANY

Pompian Brow Limited is regarded by the directors as being the company's ultimate parent company.

21. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

	2022 £	2021 £
A W Murphy		
Balance outstanding at start of period	39,653	49,627
Amounts advanced	-	60,223
Amounts repaid	(36,534)	(70,197)
Balance outstanding at end of period	<u>3,119</u>	<u>39,653</u>
S P Mines		
Balance outstanding at start of period	69,665	73,832
Amounts advanced	-	39,947
Amounts repaid	(62,630)	(44,114)
Balance outstanding at end of period	<u>7,035</u>	<u>69,665</u>
JCL Foxcroft		
Balance outstanding at start of period	26,722	43,136
Amounts advanced	-	39,062
Amounts repaid	(26,197)	(55,476)
Balance outstanding at end of period	<u>525</u>	<u>26,722</u>

The above loans are unsecured, repayable on demand and attract interest at 3.0%.

SLIDERS (UK) LIMITED (REGISTERED NUMBER: 04452168)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022**

22. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Norwest Ambulance Limited

Several directors are also director/shareholders of Norwest Ambulance Limited. During the year advances of £205,000 (2021 - £330,269) together with recharges of expenses of £239,367 (2021 - £335,410) were made. Repayments of £263,211 (2021 - £497,083) were recorded, with a year end balance remaining of £479,588 (2021 - £298,432).

Other loans

Loans were made to the company from a director's wife, amounting to £nil (2021 - £100,000), with repayments made of £95,462 (2021 - £5,000). As at the year end £nil (2021 - £95,462) remains outstanding. Interest of £745 (2021 - £462) has been charged during the year.

Non-exec fees

A director provides consultancy fees to the company. The amount was £67,188 (2021 - £77,012) and at the year end £15,024 (2021 - £3,940) remains outstanding.

23. ULTIMATE CONTROLLING PARTY

The directors have ultimate control of the company.