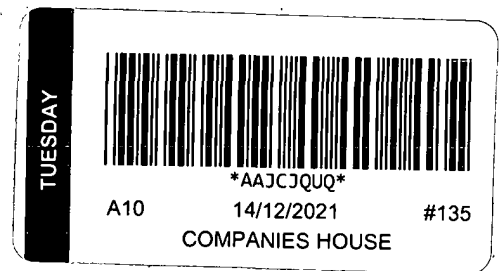


Company Registration No. 08008563

Swift Leisure Group Limited

Annual Report and Financial Statements

For the year ended 31 August 2021



Swift Leisure Group Limited

Annual report and financial statements for the year ended 31 August 2021

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Swift Leisure Group Limited

Annual report and financial statements for the year ended 31 August 2021

Officers and professional advisers

Directors

J Turner
A Archer

Registered Office

Dunswell Road
Cottingham
East Yorkshire
HU16 4JX

Auditor

Deloitte LLP
Statutory Auditor
Leeds
United Kingdom
LS1 2AL

Swift Leisure Group Limited

Directors' report

The Directors present their annual report and the audited financial statements for the year ended 31 August 2021.

This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and consequently, a separate Strategic report has also not been presented.

Principal activity and business review

The Company did not trade throughout the year and has not traded since the year end. No dividend was paid in the year (2020: £nil). As the Company does not trade the Directors believe that there are no principal risks and uncertainties.

It is anticipated that the Company will not trade for the foreseeable future, and accordingly, it has no working capital or other commitments and no cash outflows are anticipated. The Company therefore continues to adopt the going concern basis for the preparation of its financial statements and the Directors believe there are no uncertainties in relation to this.

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any other income or expense during either the year under audit or the preceding year. There have been no movements in shareholders' funds during the year under audit or the preceding year.

Directors

The present directors of the Company are those listed on page 1.

Auditor

The Company in general meeting has adopted a resolution to dispense with the obligation to appoint an auditor annually. Therefore, Deloitte LLP are deemed to continue as auditor.

Disclosure of relevant information to auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Director has taken all the steps that the Director ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

SECR reporting

Details of the Company's Streamlined Energy and Carbon Reporting ("SECR") reporting can be found in the consolidated financial statements of the ultimate parent company of Swift Leisure Holdings Limited.

Swift Leisure Group Limited

Directors' report

Section 172

The Directors have a duty to promote the success of the Company for the benefit of stakeholders as a whole and remain conscious of the impact their decisions have on employees, communities, suppliers, customers, investors and the environment. The ultimate parent of the Company is Swift Leisure Holdings Limited and as such all stakeholder considerations are managed at a group level. Further detail of policies in relation to the section 172(1) duties can be found in the annual report and financial statements of Swift Leisure Holdings Limited which may be obtained from the the registered office at Dunswell Road, Cottingham, East Yorkshire, HU16 4JX.

Approved by the Board of Directors
and signed on behalf of the Board



J Turner
Director
10 December 2021

Swift Leisure Group Limited

Directors' responsibilities statement

The Directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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; 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.

Swift Leisure Group Limited

Independent auditor's report to the members of Swift Leisure Group Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Swift Leisure Group Limited (the 'company'):

- give a true and fair view of the state of the Company's affairs as at 31 August 2021;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the balance sheet; and
- the related notes 1 to 6.

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).

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 auditor's 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 Financial Reporting Council's (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.

Swift Leisure Group Limited

Independent auditor's report to the members of Swift Leisure Group Limited

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, 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 is 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.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Swift Leisure Group Limited

Independent auditor's report to the members of Swift Leisure Group Limited

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the Company's industry and its control environment, and reviewed the Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the Company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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 any material misstatements in the Directors' report.

Swift Leisure Group Limited

Independent auditor's report to the members of Swift Leisure Group Limited

Matters on which we are required to report by exception

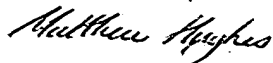
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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; or
- the Directors were not entitled to take advantage of the small companies' exemption in preparing a Directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters

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 an auditor's report 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.



Matthew Hughes, Bsc (Hons), ACA, (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Leeds, United Kingdom
10 December 2021

Swift Leisure Group Limited

Balance sheet As at 31 August 2021

	Note	2021 £	Restated 2020 £
Fixed Assets			
Investments	3	<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	4	<u>1,000</u>	<u>1,000</u>

The financial statements of Swift Leisure Group Limited, registered number 08008563, were approved by the Board of Directors and authorised for issue on 10 December 2021.

Signed on behalf of the Board of Directors



J Turner
Director

The accompanying notes are an integral part of this balance sheet.

Swift Leisure Group Limited

Note to the financial statements Year ended 31 August 2021

1. Accounting policies

General information and basis of accounting

Swift Leisure Group Limited ("the Company") is a company incorporated in the United Kingdom under the Companies Act 2006. The Company is a private company limited by shares and is registered in England and Wales.

The financial statements are prepared under the historical cost and going concern conventions and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption available in respect of its separate financial statements. Exemptions have been taken in relation to intra-group transactions and the presentation of a cash flow statement, Profit and loss accounts, Statement of comprehensive income and Statement of changes in equity, remuneration of key personnel and financial instruments.

Management do not consider there to be any critical accounting judgements or key sources of estimation uncertainty within the financial statements.

Going concern

The financial statements are prepared on the going concern basis as described in the Directors' Report and in accordance with applicable United Kingdom law and accounting standards.

Financial instruments

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2. Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under audit or the preceding year. There have been no movements in shareholders' funds during the year under audit or the preceding year and consequently a separate statement of changes in equity is not presented.

No emoluments were paid to the Directors of the Company, who were the only employees, during the current and preceding years. The cost of the audit fee of £250 (2020: £250) and the annual return fee was borne by a fellow group company without the right to reimbursement.

Swift Leisure Group Limited

Note to the financial statements Year ended 31 August 2021

3. Fixed assets

	2021	Restated 2020
	£	£
Amounts owed by parent undertakings	1,000	1,000

The balance of investments relates to amounts owed from other entities within the Group. The amounts owed are unsecured, repayable on demand and do not bear interest.

4. Called up share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	2021 Number	2020 Number	2021 £	2020 £
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

5. Parent undertaking and ultimate parent company

The immediate parent undertaking of the Company is Swift Acquisitions Limited. The ultimate parent company and controlling party is Swift Leisure Holdings Limited. The consolidated financial statements of Swift Leisure Holdings Limited are available from Companies House. The registered office of the parent company and the ultimate parent company is the same as that of the Company disclosed on page 1.

6. Prior year restatement

During the year the Directors reviewed the nature of amounts owed from other entities within the Group. As at the balance sheet date there is no immediate plan to repay these amounts and hence the balance has been reclassified as an investment in both the current and prior year.