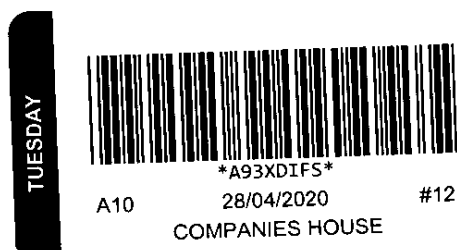


**BEST HOLDINGS LEISURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 DECEMBER 2017 TO 29 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**  
Company Registration No. 09172918 (England and Wales)



# **BEST HOLDINGS LEISURE LIMITED**

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# BEST HOLDINGS LEISURE LIMITED

## BALANCE SHEET

AS AT 29 APRIL 2019

		2019		2017 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3	9,715,553		9,635,546	
Investment properties	4	2,100,000		2,100,000	
		<u>11,815,553</u>		<u>11,735,546</u>	
<b>Current assets</b>					
Debtors	5	182,529		429,282	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,030,119)</u>		<u>(3,308,310)</u>	
<b>Net current liabilities</b>			<u>(2,847,590)</u>		<u>(2,879,028)</u>
<b>Total assets less current liabilities</b>			<u>8,967,963</u>		<u>8,856,518</u>
<b>Provisions for liabilities</b>	7		<u>(1,648,295)</u>		<u>(1,650,232)</u>
<b>Net assets</b>			<u>7,319,668</u>		<u>7,206,286</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Revaluation reserve			5,938,467		5,938,467
Profit and loss reserves			<u>1,381,101</u>		<u>1,267,719</u>
<b>Total equity</b>			<u>7,319,668</u>		<u>7,206,286</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 29 April 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **BEST HOLDINGS LEISURE LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 29 APRIL 2019**

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The financial statements were approved by the board of directors and authorised for issue on 27th April 2020 and are signed on its behalf by:

.....

Mr A Best

Director

Company Registration No. 09172918



# BEST HOLDINGS LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29 APRIL 2019

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### 1 Accounting policies

#### Company information

Best Holdings Leisure Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

These financial statements are presented for 17 months period which is longer than the comparative year due to group reorganisation. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### 1.3 Turnover

Turnover represents licence fees receivable.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Plant and machinery	25% reducing balance

No depreciation is provided in respect of freehold land.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

# BEST HOLDINGS LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 29 APRIL 2019

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### 1 Accounting policies

(Continued)

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

# BEST HOLDINGS LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 29 APRIL 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2017 - 1).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 December 2017	9,625,000	25,000	9,650,000
Additions	87,900	-	87,900
At 29 April 2019	9,712,900	25,000	9,737,900
<b>Depreciation and impairment</b>			
At 1 December 2017	-	14,454	14,454
Depreciation charged in the period	4,158	3,735	7,893
At 29 April 2019	4,158	18,189	22,347
<b>Carrying amount</b>			
At 29 April 2019	9,708,742	6,811	9,715,553
At 30 November 2017	9,625,000	10,546	9,635,546

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2019 £	2017 £
Cost	2,563,989	2,476,089
Accumulated depreciation	(4,158)	-
Carrying value	2,559,831	2,476,089

### 4 Investment property

	2019 £
<b>Fair value</b>	
At 1 December 2017 and 29 April 2019	2,100,000

The historical cost of the properties included in the valuation above is £756,204.

# BEST HOLDINGS LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 29 APRIL 2019

<b>5 Debtors</b>		
	<b>2019</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	182,529	429,282
	<u>          </u>	<u>          </u>
 <b>6 Creditors: amounts falling due within one year</b>		
	<b>2019</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	260,216	260,740
Corporation tax	27,214	42,086
Other taxation and social security	27,598	-
Other creditors	2,715,091	3,005,484
	<u>          </u>	<u>          </u>
	<u>3,030,119</u>	<u>3,308,310</u>
 <b>7 Deferred taxation</b>		
The following are the major deferred tax liabilities recognised by the company and movements thereon:		
	<b>Liabilities</b>	<b>Liabilities</b>
	<b>2019</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Balances:</b>		
Revaluations	1,648,295	1,650,232
	<u>          </u>	<u>          </u>
 <b>Movements in the period:</b>		<b>2019</b>
		<b>£</b>
Liability at 1 December 2017		1,650,232
Credit to profit or loss		(1,937)
		<u>          </u>
Liability at 29 April 2019		<u>1,648,295</u>
 <b>8 Called up share capital</b>		
	<b>2019</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>



# BEST HOLDINGS LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 29 APRIL 2019

### 9 Related party transactions

Included in creditors is an amount of £2,626,191 (2017: £2,404,484) owed to Shelfside Group LLP, a limited liability partnership in which the director is a member. During the year, the company charged licence fees of £137,986 (2017: £204,191) to Shelfside Group LLP.

Included in other debtors as at the balance sheet date is an amount of £182,529 (2017: £182,529) due from Best Commercial Holdings Limited, a company controlled by Mr A Best.

### 10 Parent company

The ultimate parent company is Best Holdings (UK) Limited. The registered office address is 166 College Road, Harrow, Middlesex, HA1 1RA.

### 11 Post balance sheet events

As a part of group reorganisation, the trade and assets were transferred to the parent company.

### 12 Prior period adjustment

#### Changes to the balance sheet

	As previously reported £	Adjustment £	As restated at 30 Nov 2017 £
<b>Fixed assets</b>			
Tangible assets	11,885,546	(2,250,000)	9,635,546
<b>Current assets</b>			
Debtors due within one year	246,753	182,529	429,282
<b>Provisions for liabilities</b>			
Deferred tax	(2,043,052)	392,820	(1,650,232)
Net assets	8,880,937	(1,674,651)	7,206,286
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Revaluation reserve	7,613,118	(1,674,651)	5,938,467
	<u>          </u>	<u>          </u>	<u>          </u>

#### Changes to the profit and loss account

	As previously reported £	Adjustment £	As restated £
<b>Period ended 30 November 2017</b>			
Profit for the financial period	1,091,899	-	1,091,899
	<u>          </u>	<u>          </u>	<u>          </u>

# BEST HOLDINGS LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 29 APRIL 2019

### 12 Prior period adjustment

(Continued)

#### Reconciliation of changes in equity

		1 December 2016	30 November 2017
	Notes	£	£
<b>Adjustments to prior period</b>			
Prior period adjustment	1	-	(1,674,651)
Equity as previously reported		175,920	8,880,937
Equity as adjusted		<u>175,920</u>	<u>7,206,286</u>

#### Reconciliation of changes in profit for the previous financial period

		2017 £
Prior period adjustment	1	-
Total adjustments		-
Profit as previously reported		<u>1,091,899</u>
Profit as adjusted		<u>1,091,899</u>

#### Notes to reconciliation

##### 1. Prior Period Adjustment

In previous year's financial statements, an addition to freehold land was incorrectly included in this company. A prior period adjustment has been made to reclassify the addition to a company associated with the director. Subsequently revaluation and deferred tax arising on revaluation relating to this have also been transferred to that company.

There is no effect on profit and loss account in respect of the above adjustments.