

**OUTDOOR KENDAL LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 JUNE 2020**  
**PAGES FOR FILING WITH REGISTRAR**



# OUTDOOR KENDAL LIMITED

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# OUTDOOR KENDAL LIMITED

## BALANCE SHEET

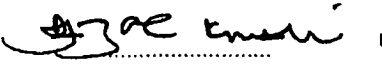
AS AT 28 JUNE 2020

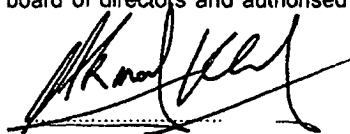
|   | Notes | 28 June<br>2020<br>£ | £                | 30 June<br>2019<br>£ | £                |
|---|-------|----------------------|------------------|----------------------|------------------|
| <b>Current assets</b>                                 |       |                      |                  |                      |                  |
| Stocks  |       | 25,969               |                  | 40,910               |                  |
| Debtors   | 3     | 5,642                |                  | 8,444                |                  |
| Cash at bank and in hand                              |       | 103,009              |                  | 327                  |                  |
|   |       | <u>134,620</u>       |                  | <u>49,681</u>        |                  |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(386,511)</u>     |                  | <u>(214,079)</u>     |                  |
| <b>Net current liabilities</b>                        |       |                      | <u>(251,891)</u> |                      | <u>(164,398)</u> |
| <b>Capital and reserves</b>                           |       |                      |                  |                      |                  |
| Called up share capital                               | 5     |                      | 1                |                      | 1                |
| Profit and loss reserves                              |       |                      | <u>(251,892)</u> |                      | <u>(164,399)</u> |
| <b>Total equity</b>                                   |       |                      | <u>(251,891)</u> |                      | <u>(164,398)</u> |

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

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

The financial statements were approved by the board of directors and authorised for issue on 14/6/21 and are signed on its behalf by:

  
Afzal Khushi  
Director

  
Akmal Khushi  
Director

Company Registration No. SC532742

# OUTDOOR KENDAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 28 JUNE 2020**

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### **1 Accounting policies**

#### **Company information**

Outdoor Kendal Limited is a private company limited by shares incorporated in Scotland. The registered office is Vermont House, 149 Vermont Street, Kinning Park, GLASGOW, G41 1LU.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

These financial statements have been prepared on a basis other than that of a going concern. It is the directors' intention that the company will cease to trade during the year to 27 June 2021. The directors are satisfied that adopting a basis other than going concern has not had any impact on the recognition or measurement of the company's assets or liabilities. These financial statements do not include any provision for future costs of terminating the business.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover represents rental income due for the period.

#### **1.4 Tangible fixed assets**

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

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

|                       |   |
|-----------------------|---|
| Fixtures and fittings | earliest of the first breach in the lease, term of the lease, or 7 years; 3 - 7 years straight line |
|-----------------------|---|

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 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises finished goods and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment.

# OUTDOOR KENDAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 JUNE 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and other short-term liquid investments with original maturities of three months or less.

#### 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 and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting end date. Any impairment loss is recognised in the profit and loss account.

##### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

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

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 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.

# OUTDOOR KENDAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 JUNE 2020

### 2 Tangible fixed assets

|                                    | Plant and<br>machinery<br>etc<br>£ |
|------------------------------------|------------------------------------|
| <b>Cost</b>                        |                                    |
| At 1 July 2019 and 28 June 2020    | 18,768                             |
| <b>Depreciation and impairment</b> |                                    |
| At 1 July 2019 and 28 June 2020    | 18,768                             |
| <b>Carrying amount</b>             |                                    |
| At 28 June 2020                    | -                                  |
| At 30 June 2019                    | -                                  |

### 3 Debtors

|   | 2020<br>£    | 2019<br>£    |
|---|--------------|--------------|
| <b>Amounts falling due within one year:</b> |              |              |
| Trade debtors                               | 4,931        | 8,443        |
| Amounts owed by group undertakings          | 1            | 1            |
| Other debtors                               | 710          | -            |
|   | <u>5,642</u> | <u>8,444</u> |

### 4 Creditors: amounts falling due within one year

|                                    | 2020<br>£      | 2019<br>£      |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | 384,609        | 211,478        |
| Taxation and social security       | -              | 847            |
| Other creditors                    | 1,902          | 1,754          |
|                                    | <u>386,511</u> | <u>214,079</u> |

### 5 Called up share capital

|                               | 2020<br>£ | 2019<br>£ |
|-------------------------------|-----------|-----------|
| <b>Ordinary share capital</b> |           |           |
| <b>Issued and fully paid</b>  |           |           |
| 1 Ordinary Share of £1 each   | <u>1</u>  | <u>1</u>  |

# OUTDOOR KENDAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 28 JUNE 2020**

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### **6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

#### **Emphasis of matter - financial statements prepared on a basis other than going concern**

We draw attention to Note 1.2 within the financial statements which explains that it is the directors' intention that the company will cease to trade during the year to 27 June 2021. Therefore, the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in this respect of this matter.

The senior statutory auditor was Jeffrey Marjoribanks.

The auditor was Johnston Carmichael LLP.

# **OUTDOOR KENDAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 28 JUNE 2020***

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### **7 Related party transactions**

No guarantees have been given or received.

The company has taken advantage of the exemption available within FRS 102 Section 33 whereby it has not disclosed transactions with any wholly owned group undertaking.

### **8 Parent company**

The immediate parent undertaking is Nevisport Limited.

The ultimate parent undertaking and controlling party is Jacobs & Turner Limited, a company incorporated in the United Kingdom. The registered office address of Jacobs & Turner Limited is Vermont House, 149 Vermont Street, Kinning Park, Glasgow, G41 1LU. Jacobs & Turner Limited is the largest and smallest group in which the results of the company are consolidated. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.