

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30th September 2021
for
Camping & Leisure World Limited

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for the Year Ended 30th September 2021

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DIRECTORS:

D J Fearn
M A Cloake
N P Hyde

SECRETARY:

Mrs S M Fearn

REGISTERED OFFICE:

Unit 4, Blackwater Trading Estate,
26 Blackwater Way
Aldershot
Hampshire
GU12 4DJ

REGISTERED NUMBER:

04231477 (England and Wales)

ACCOUNTANTS:

Till + Cloake
70 South Street
Lancing
West Sussex
BN15 8AJ

Report of the Directors
for the Year Ended 30th September 2021

The directors present their report with the financial statements of the company for the year ended 30th September 2021.

REVIEW OF BUSINESS

The directors are pleased to report a return to good trading health in the year to September 2021 following the challenges presented in 2020 by Covid-19. It is recognised however, that Covid-19 remains an ongoing issue in this financial year and that as well as the immediate impacts caused by lockdowns in the UK, wider impacts to the supply chain and production persist. In particular, retail sales revenue was negatively impacted by mandatory retail closures from November 2020 to April 2021 as part of the UK government's Covid-19 response.

Throughout the pandemic the Company has continued to adapt to a changing marketplace and has been successful in reviewing its buying strategy and in diversifying its product offer. The Company has increased overall year-on-year sales revenue whilst reducing related costs of sales, significantly increasing trading profitability as a result.

As well as local Covid-19 restrictions and Brexit impacts, ongoing risks include limitations on production capacity in China caused by rolling power shortages, significantly increased costs of container shipping, difficulties in securing timely cargo slots on ships and the availability of HGV drivers in the UK. With acute supply difficulties in season representing a medium to high risk of interrupting normal trading, the Company has significantly increased its stock holding in order to mitigate these risks and ensure ongoing continuity of supply throughout the 2022 season and subsequent years.

The Company held business interruption insurance cover at the time of the Covid-19 pandemic with a valid pandemic clause. The Company's insurers have admitted claim liability and the level of claim is currently being determined between the parties - it is expected that this will meet some of the cost implications of the Company's Covid-19 response and payment is now expected in the 2022 financial period.

The Company currently has well-developed plans to open a new retail outlet in Q2 2022.

As a result of the changes to the Company's business model put in place by the directors, the Company is set to continue to benefit from the current surge in popularity for camping and outdoor leisure products both in 2022 and in the following years. The Company has secured itself against the potential ongoing risks to global supply chains following Covid-19, has proactively secured appropriate stocks for continued rapid growth, and is showing an increasing profit each year in its forecasts made out to 2024.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2020 to the date of this report.

D J Fearn
M A Cloake
N P Hyde

Report of the Directors
for the Year Ended 30th September 2021

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M A Cloake - Director

30th November 2021

Balance Sheet
30th September 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		11,586		-
Tangible assets	5		<u>389,784</u>		<u>53,233</u>
			401,370		53,233
CURRENT ASSETS					
Stocks		2,592,583		1,424,740	
Debtors	6	193,391		385,523	
Cash at bank and in hand		<u>13,273</u>		<u>96,010</u>	
		2,799,247		1,906,273	
CREDITORS					
Amounts falling due within one year	7	<u>2,040,481</u>		<u>1,366,044</u>	
NET CURRENT ASSETS			<u>758,766</u>		<u>540,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,160,136		593,462
CREDITORS					
Amounts falling due after more than one year	8		(799,818)		(1,067,992)
PROVISIONS FOR LIABILITIES			<u>(67,033)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>293,285</u>		<u>(474,530)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	10		<u>293,185</u>		<u>(474,630)</u>
SHAREHOLDERS' FUNDS			<u>293,285</u>		<u>(474,530)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial
- (b) year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30th September 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30th November 2021 and were signed on its behalf by:

M A Cloake - Director

Notes to the Financial Statements
for the Year Ended 30th September 2021

1. **STATUTORY INFORMATION**

Camping & Leisure World 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

2. **ACCOUNTING POLICIES - continued**
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 69 (2020 - 59) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1st October 2020	137,441	-	137,441
Additions	-	<u>11,586</u>	<u>11,586</u>
At 30th September 2021	<u>137,441</u>	<u>11,586</u>	<u>149,027</u>
AMORTISATION			
At 1st October 2020 and 30th September 2021	<u>137,441</u>	-	<u>137,441</u>
NET BOOK VALUE			
At 30th September 2021	<u>-</u>	<u>11,586</u>	<u>11,586</u>
At 30th September 2020	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st October 2020	289,558
Additions	385,446
Disposals	<u>(27,613)</u>
At 30th September 2021	<u>647,391</u>
DEPRECIATION	
At 1st October 2020	236,325
Charge for year	47,762
Eliminated on disposal	<u>(26,480)</u>
At 30th September 2021	<u>257,607</u>
NET BOOK VALUE	
At 30th September 2021	<u>389,784</u>
At 30th September 2020	<u>53,233</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	720	6,287
Other debtors	<u>192,671</u>	<u>379,236</u>
	<u>193,391</u>	<u>385,523</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts (see note 9)	423,153	145,690
Hire purchase contracts	-	2,293
Trade creditors	873,084	499,596
Taxation and social security	182,470	194,686
Other creditors	<u>561,774</u>	<u>523,779</u>
	<u>2,040,481</u>	<u>1,366,044</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans (see note 9)	<u>799,818</u>	<u>1,067,992</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

9. **LOANS**

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year or on demand:		
Bank overdrafts	64,636	-
Bank loans	<u>358,517</u>	<u>145,690</u>
	<u>423,153</u>	<u>145,690</u>
Amounts falling due between two and five years:		
CBIL loans - 2-5 years	<u>799,818</u>	<u>1,067,992</u>

10. **RESERVES**

	Retained earnings £
At 1st October 2020	(474,630)
Profit for the year	<u>767,815</u>
At 30th September 2021	<u>293,185</u>