

**REGISTERED NUMBER: 03732326 (England and Wales)**

**Financial Statements**  
**for the Year Ended 30 September 2018**  
**for**  
**ISLAND LEISURE PRODUCTS LIMITED**

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for the Year Ended 30 September 2018**

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**ISLAND LEISURE PRODUCTS LIMITED**

**Company  
Information  
for the Year Ended 30 September 2018**

**DIRECTOR:** W M Hollington

**SECRETARY:** Mrs Y A Smith

**REGISTERED OFFICE:** 1 Brook Court  
Blakeney Road  
Beckenham  
Kent  
BR3 1HG

**REGISTERED NUMBER:** 03732326 (England and Wales)

**ACCOUNTANTS:** Maths Partnership  
1 Brook Court  
Blakeney Road  
Beckenham  
Kent  
BR3 1HG

**Balance Sheet  
30 September  
2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,147,456		989,669
Investments	5		<u>20,000</u>		<u>20,000</u>
			1,167,456		1,009,669
<b>CURRENT ASSETS</b>					
Stocks	6	358,592		283,952	
Debtors	7	663,719		702,049	
Cash at bank and in hand		<u>936,427</u>		<u>174,473</u>	
		1,958,738		1,160,474	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,673,393</u>		<u>765,930</u>	
<b>NET CURRENT ASSETS</b>			<u>285,345</u>		<u>394,544</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,452,801		1,404,213
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		-		(20,675)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(49,097)</u>		<u>(37,101)</u>
<b>NET ASSETS</b>			<u>1,403,704</u>		<u>1,346,437</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			950		950
Retained earnings			<u>1,402,754</u>		<u>1,345,487</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,403,704</u>		<u>1,346,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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  
30 September  
2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit And Loss Account has not been delivered.

The financial statements were approved by the director on 26 February 2019 and were signed by:

W M Hollington - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2018**

**1. STATUTORY INFORMATION**

Island Leisure Products 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 the provisions of Section 1A "Small Entities" of 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.

**Turnover**

The turnover shown in the profit and loss account represents the value of work carried out in the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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 Profit And Loss Account, 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.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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. continued...

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2017 - 26) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 October 2017	1,059,592	1,332,262	108,393	58,739	2,558,986
Additions	<u>132,520</u>	<u>153,495</u>	<u>10,663</u>	-	<u>296,678</u>
At 30 September 2018	<u>1,192,112</u>	<u>1,485,757</u>	<u>119,056</u>	<u>58,739</u>	<u>2,855,664</u>
<b>DEPRECIATION</b>					
At 1 October 2017	334,400	1,094,351	97,289	43,277	1,569,317
Charge for year	<u>21,192</u>	<u>106,271</u>	<u>5,243</u>	<u>6,185</u>	<u>138,891</u>
At 30 September 2018	<u>355,592</u>	<u>1,200,622</u>	<u>102,532</u>	<u>49,462</u>	<u>1,708,208</u>
<b>NET BOOK VALUE</b>					
At 30 September 2018	<u>836,520</u>	<u>285,135</u>	<u>16,524</u>	<u>9,277</u>	<u>1,147,456</u>
At 30 September 2017	<u>725,192</u>	<u>237,911</u>	<u>11,104</u>	<u>15,462</u>	<u>989,669</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 October 2017 and 30 September 2018	<u>44,300</u>
<b>DEPRECIATION</b>	
At 1 October 2017 and 30 September 2018	<u>44,300</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>-</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

5. **FIXED ASSET INVESTMENTS**

		Other investments £
<b>COST</b>		
At 1 October 2017 and 30 September 2018		<u>20,000</u>
<b>NET BOOK VALUE</b>		
At 30 September 2018		<u>20,000</u>
At 30 September 2017		<u>20,000</u>

6. **STOCKS**

	30.9.18 £	30.9.17 £
Stocks	<u>358,592</u>	<u>283,952</u>

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

	30.9.18 £	30.9.17 £
Trade debtors	571,289	618,107
Other debtors	<u>92,430</u>	<u>83,942</u>
	<u>663,719</u>	<u>702,049</u>

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

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	-	23,437
Hire purchase contracts	1,854	7,416
Trade creditors	730,199	628,842
Amounts owed to group undertakings	814,260	-
Taxation and social security	103,494	78,623
Other creditors	<u>23,586</u>	<u>27,612</u>
	<u>1,673,393</u>	<u>765,930</u>

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

	30.9.18 £	30.9.17 £
Bank loans	-	18,821
Hire purchase contracts	<u>-</u>	<u>1,854</u>
	<u>-</u>	<u>20,675</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Bank loans	<u>-</u>	<u>42,258</u>

The bank loans are secured by a fixed and floating charge over the assets of the company. Net obligations under finance leases and hire purchase contracts are secured upon the underlying assets.

**11. RELATED PARTY DISCLOSURES**

At the year end the company owed it parent company £814,260 (£0 - 2017).