Wessex Superbowl (Germany) Limited

Annual report and financial statements
for the year ended
30 September 2021

Registered number 03253033

Contents

Directors' Report

The Directors present their report and the unaudited financial statements for the year ended 30 September 2021.

Principal activities, results and dividends

Wessex Superbowl (Germany) Limited (the "Company") is dormant and did not trade during the year or the previous year, and the Directors do not expect the Company to trade in the forthcoming year. The Directors do not recommend the payment of a dividend *(2020: £nil)*.

As at 30 September 2021, the Company had net liabilities of £16,723 *(2020: net liabilities of £16,723)*.

Directors

The Directors who held office during the year and up to the date of signing these financial statements were as follows:

S Burns
L Keen

The Directors benefit from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

Other information

The Company has applied Financial Reporting Standard 101 (FRS 101) – Reduced Disclosure Framework and has taken advantage of the disclosure exemptions allowed under this standard. The Company's ultimate parent undertaking, Hollywood Bowl Group plc, was notified of and did not object to the use of the reduced disclosure framework in preparation of these financial statements.

Audit exemption

For the financial year ending 30 September 2021 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The Company has not prepared a Strategic Report for the year ended 30 September 2021 under the exemption afforded to it by section 414B of the Companies Act 2006.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board

Laurence Keen
Director
7 January 2022

Focus 31, West Wing
Cleveland Road
Hemel Hempstead
HP2 7BW

Profit and Loss Account and Other Comprehensive Income

for the year ended 30 September 2021

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during the year the Company made neither a profit nor a loss.

Balance Sheet
As at 30 September 2021

	Note	**2021**	2020
		£	£
Current assets			
Debtors	*2*	**31,400**	31,400
Current liabilities			
Creditors: Amounts falling due within one year	*3*	**(48,123)**	(48,123)
Net current liabilities & Net liabilities		**(16,723)**	(16,723)
Capital and Reserves			
Called up share capital	*4*	**100**	100
Profit and loss account		**(16,823)**	(16,823)
Shareholder's deficit		**(16,723)**	(16,723)

For the year ended 30 September 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The notes on pages 5 to 9 form part of these financial statements.

These financial statements were approved by the Board of Directors on 7 January 2022 and were signed on its behalf by:

Laurence Keen
Director

Notes to the financial statements

General Information

Wessex Superbowl (Germany) Limited is a company limited by shares and incorporated and domiciled in England and Wales, registered number 03253033. The registered office address of the Company is Focus 31 West Wing, Cleveland Road, Hemel Hempstead, Hertfordshire, HP2 7BW.

The functional and presentational currency of the Company is pounds sterling. These financial statements are prepared in pounds sterling and rounded to the nearest £.

The principal accounting policies applied in the Financial Statements are set out below. These accounting policies have been applied consistently to all periods presented in these Financial Statements. The financial information presented is as at and for the financial years ended 30 September 2021 and 30 September 2020.

1 Accounting policies

1.1 Basis of preparation

These financial statements are prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework ("FRS 101").*

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Hollywood Bowl Group plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Hollywood Bowl Group plc are prepared in accordance with EU-IFRS and are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of capital management;
- Details of the transactions and balances with group undertakings;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of the ultimate parent undertaking include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures.*

1.2 Measurement convention

The financial statements are prepared on the historical cost basis.

Notes to the financial statements *(continued)*

1 Accounting policies *(continued)*

1.3 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is classified as measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). A financial liability is classified as measured at either amortised cost or FVTPL.

ii) Classification and subsequent measurement

Financial assets

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

All financial assets not measured at amortised cost or FVOCI are measured at FVTPL, irrespective of the business model. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: business model assessment

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

Notes to the financial statements *(continued)*

In assessing whether contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- Contingent events that would change the amount or timing of cash flows;
- Terms that may adjust the contractual coupon rate, including variable rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest (EIR) method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt instruments at FVOCI	These assets are subsequently measured at fair value. Interest income, calculated using the effective interest method, foreign exchange revaluation and impairment losses or reversals are recognised in profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

Financial liabilities: classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. All other financial liabilities are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

iv) *Offsetting*

Financial assets and financial liabilities are offset and the net position presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements *(continued)*

1.4 Impairment

Financial assets

The Company recognises an allowance for expected credit losses ('ECLs') on financial assets measured at amortised cost. These are always measured at an amount equal to lifetime ECL. The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk. There is limited exposure to ECLs due to the business model.

ECLs are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have the assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

1.5 Provisions

A provision is recognised in the balance sheet when the entity has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

1.6 Critical accounting judgements and key sources of estimation uncertainty

The Directors consider there to be no key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

2 Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	**31,400**	31,400

3 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Amounts due to group undertakings	**48,123**	48,123

Notes to the financial statements *(continued)*

4 Called up share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	**100**	100

5 Related party disclosures

The Company has taken advantage of the exemptions within FRS 101 "Related party disclosures" and has not disclosed details of the transactions and balances with group undertakings.

6 Ultimate controlling party

The Company is a subsidiary undertaking of Bowlplex Limited, which is the immediate parent company, incorporated in England and Wales. The largest group in which the results of the Company are consolidated is that headed by Hollywood Bowl Group plc, incorporated in England and Wales, registered number 10229630. The consolidated financial statements of Hollywood Bowl Group plc are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate parent undertaking is Hollywood Bowl Group plc. No one individual controls the ultimate parent undertaking by virtue of shareholding.