

Amending

Registration number: 06404934

Poole Bay Holdings Limited

Annual Report and Consolidated Financial Statements

for the Year Ended 31 March 2016

mca leamington
16D The McLaren Building
46 The Priory Queensway
Birmingham
B4 7LR



POOLE BAY HOLDINGS LIMITED

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The following pages do not form part of the statutory financial statements:

Detailed Consolidated Profit and Loss Account	23 to 26
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POOLE BAY HOLDINGS LIMITED
COMPANY INFORMATION

Directors Mr M Bright
Mr H M McKenna

Company secretary Mr Ken J Adnams

Registered office Greenway House
Sugarswell Business Park
Banbury
Oxfordshire
OX15 6HW

Auditors mca leamington
16D The McLaren Building
46 The Priory Queensway
Birmingham
B4 7LR

POOLE BAY HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2016

The directors present their strategic report for the year ended 31 March 2016.

Business review

Fair review of the business

Turnover for the group for the year to 31 March 2016 totalled £17,451,573 (2015: £15,275,281) which represents an increase of 14% year on year.

The groups KPI's are considered to be its gross margin and administrative costs. The gross margin earned in 2016 was 33% compared to 33% in 2015 and 33% in 2014. The stability in the margin is believed to demonstrate the maturity of the group and its businesses. The directors are satisfied that financial results for the year illustrate that the group remains strong and well placed for future growth.

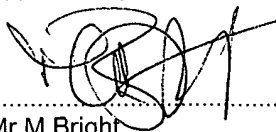
During the year to March 2016 the group continued its investment in its infrastructure in order to support the current level of growth and in preparation for the anticipated growth in the years to come.

The current year (to March 2017) has started strongly and the group turnover is currently ahead of the same period in the year to March 2016 while at the same time maintaining margins.

Principal risks and uncertainties

The group operates under significant laws and regulations which determine the continued trade and operations. The principle risk to the group are changes to these laws and regulations. It is of foremost concern to the Directors therefore to ensure that the group operates within its legal constraints.

Approved by the Board on 22 December 2016 and signed on its behalf by:



Mr M Bright
Director

POOLE BAY HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and the consolidated financial statements for the year ended 31 March 2016.

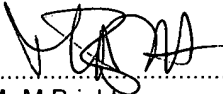
Directors of the company

The directors who held office during the year were as follows:

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

Approved by the Board on 22 December 2016 and signed on its behalf by:



.....
Mr M Bright
Director

POOLE BAY HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the company and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF POOLE BAY HOLDINGS LIMITED

We have audited the financial statements of Poole Bay Holdings Limited for the year ended 31 March 2016, set out on pages 7 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Consolidated Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2016 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
POOLE BAY HOLDINGS LIMITED**

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



.....
Mr Martin Cox (Senior Statutory Auditor)
For and on behalf of mca leamington, Statutory Auditor

16D The McLaren Building
46 The Priory Queensway
Birmingham
B4 7LR

22 December 2016

POOLE BAY HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31
MARCH 2016

	Note	2016 £	2015 £
Turnover		17,451,573	15,275,281
Cost of sales		<u>(11,763,962)</u>	<u>(10,247,630)</u>
Gross profit		5,687,611	5,027,651
Administrative expenses		<u>(4,569,275)</u>	<u>(4,103,660)</u>
Group operating profit	2	1,118,336	923,991
Other interest receivable and similar income	6	-	360
Interest payable and similar charges	7	<u>(4,532)</u>	<u>(23,676)</u>
Profit on ordinary activities before taxation		1,113,804	900,675
Tax on profit on ordinary activities	8	<u>(171,245)</u>	<u>(149,025)</u>
Profit on ordinary activities after taxation		942,559	751,650
Minority interest		<u>(7,418)</u>	<u>(26,222)</u>
Profit for the financial year attributable to members of the parent company	17	<u>935,141</u>	<u>725,428</u>

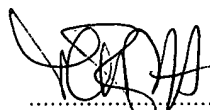
Turnover and operating profit derive wholly from continuing operations.

The group has no recognised gains or losses for the year other than the results above.

POOLE BAY HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET AT 31 MARCH 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets	9		62,397		(43,256)
Tangible fixed assets	10		473,359		435,628
Investment in associate			<u>17,266</u>		<u>17,265</u>
			553,022		409,637
Current assets					
Stocks	12	1,413,716		1,462,725	
Debtors	13	1,637,421		2,060,745	
Cash at bank and in hand		<u>951,988</u>		<u>512,232</u>	
		4,003,125		4,035,702	
Creditors: Amounts falling due within one year	14	<u>(3,440,678)</u>		<u>(3,822,181)</u>	
Net current assets			<u>562,447</u>		<u>213,521</u>
Net assets			<u><u>1,115,469</u></u>		<u><u>623,158</u></u>
Capital and reserves					
Called up share capital	15	294		294	
Other reserves	17	102,698		102,698	
Profit and loss account	17	<u>910,940</u>		<u>426,047</u>	
Shareholders' funds	18	1,013,932		529,039	
Minority interest		<u>101,537</u>		<u>94,119</u>	
Capital employed			<u><u>1,115,469</u></u>		<u><u>623,158</u></u>

Approved and authorised for issue by the Board on 22 December 2016 and signed on its behalf by:

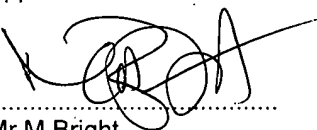


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Mr M Bright
Director

POOLE BAY HOLDINGS LIMITED
(REGISTRATION NUMBER: 06404934)
BALANCE SHEET AT 31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	9	6,192	2,450
Tangible fixed assets	10	296,499	279,255
Investments	11	101,144	644
		<u>403,835</u>	<u>282,349</u>
Current assets			
Stocks	12	1,081,937	1,106,799
Debtors	13	4,350,331	3,211,624
Cash at bank and in hand		30,084	754
		<u>5,462,352</u>	<u>4,319,177</u>
Creditors: Amounts falling due within one year	14	<u>(4,935,186)</u>	<u>(4,134,172)</u>
Net current assets		<u>527,166</u>	<u>185,005</u>
Net assets		<u>931,001</u>	<u>467,354</u>
Capital and reserves			
Called up share capital	15	590	590
Profit and loss account	17	930,411	466,764
Shareholders' funds	18	<u>931,001</u>	<u>467,354</u>

Approved and authorised for issue by the Board on 22 December 2016 and signed on its behalf by:



Mr M Bright
Director

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Basis of consolidation

The group financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 31 March 2016.

Subsidiary undertakings are included using the acquisitions method of accounting. Under this method the group profit and loss account and statement of cashflows include the results and cashflows of subsidiaries from the date of acquisition and to the date of sale outside the group in the case of disposals of subsidiaries. The purchase consideration has been allocated to the assets and liabilities on the basis of fair value at the date of acquisition.

No profit and loss account is presented for the company as permitted by Section 408 of the Companies Act 2006. Its profit for the financial year was £913,647 (2015 - £657,936).

Entities, other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence are treated as associates. In the group financial statements, associates are accounted for using the equity method.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

If a subsidiary, associate or business is subsequently sold or closed, any goodwill arising on acquisition that was written off directly to reserves or that has not been amortised through the profit and loss account is taken into account in determining the profit or loss on sale or closure.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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Asset class

Improvements to property

Plant and machinery

Computer equipment

Fixtures, fittings and equipment

Motor vehicles

Depreciation method and rate

33% on cost and in accordance with the property and 6 years straight line

25% reducing balance

25% - 33% reducing balance

25% reducing balance

25% reducing balance and 25% straight line

Research and development

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Company

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the group, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... **CONTINUED**

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the group is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The group operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Operating profit

Operating profit is stated after charging:

	2016 £	2015 £
Operating leases - plant and machinery	5,325	-
Operating leases - other assets	300,110	288,808
Foreign currency (gains)/losses	(3,928)	33,207
Depreciation of owned assets	134,012	90,830
Depreciation of assets held under finance lease and hire purchase contracts	-	71
Hire purchase interest	726	-
Amortisation	(560)	(3,516)
Auditor's remuneration	21,600	17,940

POOLE BAY HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2016

..... CONTINUED

3 Auditor's remuneration

	2016 £	2015 £
Audit of the financial statements	<u>21,600</u>	<u>17,940</u>

£21,600 (2015 - £17,940) of the fee for auditing the financial statements relates to the company.

4 Particulars of employees

The average number of persons employed by the group (including directors) during the year, analysed by category was as follows:

	2016 No.	2015 No.
The aggregate payroll costs were as follows:		
	2016 £	2015 £
Wages and salaries	2,979,847	2,588,783
Social security costs	7,345	-
Staff pensions	<u>98,709</u>	<u>130,238</u>
	<u>3,085,901</u>	<u>2,719,021</u>

5 Directors' remuneration

The directors' remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	<u>222,882</u>	<u>240,402</u>

6 Other interest receivable and similar income

	2016 £	2015 £
Bank interest receivable	<u>-</u>	<u>360</u>

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

7 Interest payable and similar charges

	2016 £	2015 £
Interest on bank borrowings	<u>4,532</u>	<u>23,676</u>

8 Taxation

Tax on profit on ordinary activities

	2016 £	2015 £
Current tax		
Corporation tax charge	<u>171,245</u>	<u>149,025</u>

9 Intangible fixed assets

Group

	Goodwill £	Patents £	Developme nt costs £	Total £
Cost				
At 1 April 2015	57,207	2,450	(127,525)	(67,868)
Additions	<u>101,351</u>	<u>3,742</u>	<u>-</u>	<u>105,093</u>
At 31 March 2016	<u>158,558</u>	<u>6,192</u>	<u>(127,525)</u>	<u>37,225</u>
Amortisation				
At 1 April 2015	20,021	-	(44,633)	(24,612)
Charge for the year	<u>5,816</u>	<u>-</u>	<u>(6,376)</u>	<u>(560)</u>
At 31 March 2016	<u>25,837</u>	<u>-</u>	<u>(51,009)</u>	<u>(25,172)</u>
Net book value				
At 31 March 2016	<u>132,721</u>	<u>6,192</u>	<u>(76,516)</u>	<u>62,397</u>
At 31 March 2015	<u>37,186</u>	<u>2,450</u>	<u>(82,892)</u>	<u>(43,256)</u>

POOLE BAY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2016**

..... CONTINUED

Company

	Patents £	Total £
Cost		
At 1 April 2015	2,450	2,450
Additions	<u>3,742</u>	<u>3,742</u>
At 31 March 2016	6,192	6,192
Amortisation		
At 31 March 2016	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2016	<u>6,192</u>	<u>6,192</u>
At 31 March 2015	<u>2,450</u>	<u>2,450</u>

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

10 Tangible fixed assets

Group

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost or valuation						
At 1 April 2015	136,024	489,396	145,428	3,100	431,646	1,205,594
Additions	24,584	80,760	11,858	24,281	41,826	183,309
Disposals	-	-	-	(3,100)	-	(3,100)
At 31 March 2016	160,608	570,156	157,286	24,281	473,472	1,385,803
Depreciation						
At 1 April 2015	21,273	379,138	93,239	2,196	274,120	769,966
Charge for the year	25,546	55,774	12,578	4,675	46,101	144,674
Eliminated on disposals	-	-	-	(2,196)	-	(2,196)
At 31 March 2016	46,819	434,912	105,817	4,675	320,221	912,444
Net book value						
At 31 March 2016	113,789	135,244	51,469	19,606	153,251	473,359
At 31 March 2015	114,751	110,258	52,189	904	157,526	435,628

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

Company

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2015	136,024	117,567	46,246	68,375	368,212
Additions	24,584	41,333	11,525	14,528	91,970
At 31 March 2016	160,608	158,900	57,771	82,903	460,182
Depreciation					
At 1 April 2015	21,273	44,341	13,835	9,508	88,957
Charge for the year	25,546	25,008	7,785	16,387	74,726
At 31 March 2016	46,819	69,349	21,620	25,895	163,683
Net book value					
At 31 March 2016	113,789	89,551	36,151	57,008	296,499
At 31 March 2015	114,751	73,226	32,411	58,867	279,255

11 Investments held as fixed assets

Company

	2016 £	2015 £
Shares in group undertakings and participating interests	101,144	644

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

Shares in group undertakings and participating interests

	Subsidiary undertaking s £	Total £
Cost		
At 1 April 2015	644	644
Additions	100,500	100,500
At 31 March 2016	101,144	101,144
Net book value		
At 31 March 2016	101,144	101,144
At 31 March 2015	644	644

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
CMUK Visual Safety Ltd	Ordinary	66.67%	Retail health and safety equipment
Koolpak Ltd	Ordinary	66.67%	Distribution of Koolpak instant cold compresses
No Butts Bin Co Ltd	Ordinary	100%	Design and marketing products
Value Products Ltd	Ordinary	100%	Sale of health and safety products
Medi Supplies Ltd	Ordinary	100%	Retail of medical essentials
Medsport GB Ltd	Ordinary	100%	Retail of sports medicine
Nationwide School Supplies Ltd	Ordinary	100%	Dormant
Products for Business Ltd	Ordinary	100%	Dormant
Treetop Publishing Ltd	Ordinary	100%	Dormant
No Butts bin Co Inc	Ordinary	66.67%	Design and marketing of products

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

Associates

Catalogue Marketing UK Ltd

Ordinary 50%

Marketing Consultants

12 Stocks

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Stocks	<u>1,413,716</u>	<u>1,462,725</u>	<u>1,081,937</u>	<u>1,106,799</u>

13 Debtors

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade debtors	1,162,950	1,327,899	-	-
Other debtors	114,934	453,202	4,265,279	3,168,001
Directors' current accounts	26,138	-	26,138	-
Prepayments and accrued income	<u>333,399</u>	<u>279,644</u>	<u>58,914</u>	<u>43,623</u>
	<u>1,637,421</u>	<u>2,060,745</u>	<u>4,350,331</u>	<u>3,211,624</u>

14 Creditors: Amounts falling due within one year

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	1,821,953	1,571,313	56,438	89,983
Bank loans and overdrafts	5	-	-	3,525
Obligations under finance lease and hire purchase contracts	18,673	13,702	-	13,638
Corporation tax	58,568	149,025	44,748	133,276
Other taxes and social security	432,573	349,222	53,271	47,934
Other creditors	524,592	1,378,943	4,301,524	3,525,055
Directors' current accounts	72,912	51,749	72,912	129,685
Accruals and deferred income	<u>511,402</u>	<u>308,227</u>	<u>406,293</u>	<u>191,076</u>
	<u>3,440,678</u>	<u>3,822,181</u>	<u>4,935,186</u>	<u>4,134,172</u>

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

Obligations under finance leases and HP contracts

Amounts repayable:

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
In one year or less on demand	<u>18,673</u>	<u>13,702</u>	<u>-</u>	<u>13,638</u>

15 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
A Ordinary of £1 each	148	148	148	
B Ordinary of £1 each	148	148	148	
C Ordinary of £1 each	147	147	147	
D Ordinary of £1 each	147	147	147	
	<u>590</u>	<u>590</u>	<u>590</u>	<u>590</u>

16 Dividends

	2016	2015
	£	£
Dividends paid		
Current year interim dividend paid	<u>450,000</u>	<u>450,000</u>

POOLE BAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

..... CONTINUED

17 Reserves

Group

	Other reserves £	Profit and loss account £	Total £
At 1 April 2015	102,698	425,799	528,497
Profit for the year	-	935,141	935,141
Dividends	-	(450,000)	(450,000)
At 31 March 2016	<u>102,698</u>	<u>910,940</u>	<u>1,013,638</u>

Company

	Profit and loss account £	Total £
At 1 April 2015	466,764	466,764
Profit for the year	913,647	913,647
Dividends	(450,000)	(450,000)
At 31 March 2016	<u>930,411</u>	<u>930,411</u>

18 Reconciliation of movement in shareholders' funds

Group

	2016 £	2015 £
Profit attributable to the members of the group	935,141	725,428
Dividends	<u>(450,000)</u>	<u>(450,000)</u>
Net addition to shareholders' funds	485,141	275,428
Shareholders' funds at 1 April	<u>528,791</u>	<u>253,611</u>
Shareholders' funds at 31 March	<u>1,013,932</u>	<u>529,039</u>

POOLE BAY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2016**

..... CONTINUED

Company

	2016	2015
	£	£
Profit attributable to the members of the company	913,647	657,936
Dividends	(450,000)	(450,000)
Net addition to shareholders' funds	463,647	207,936
Shareholders' funds at 1 April	467,354	259,418
Shareholders' funds at 31 March	931,001	467,354

19 Pension schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £98,709 (2015 - £130,238).

20 Control

The company is controlled by Mr H M McKenna and Mr M Bright, the directors of the company.

POOLE BAY HOLDINGS LIMITED
DETAILED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 MARCH 2016

	2016		2015	
	£	£	£	£
Turnover				
Sales, UK		17,451,573		15,275,281
Cost of sales				
Materials	97,699		-	
Purchases	7,321,148		6,363,475	
Direct costs	31,279		-	
Marketing	2,680,231		2,417,388	
Freight and carriage	1,631,634		1,466,767	
Motor expenses	1,971		-	
		<u>(11,763,962)</u>		<u>(10,247,630)</u>
Gross profit		5,687,611		5,027,651
Administrative expenses				
Employment costs	(3,016,492)		(2,730,099)	
Establishment costs	(593,846)		(504,491)	
General administrative expenses	(538,326)		(498,802)	
Finance charges	(287,159)		(282,883)	
Depreciation costs	(133,452)		(87,385)	
		<u>(4,569,275)</u>		<u>(4,103,660)</u>
Group operating profit		1,118,336		923,991
Other interest receivable and similar income				
Bank interest receivable		-		360
Interest payable and similar charges		<u>(4,532)</u>		<u>(23,676)</u>
Profit on ordinary activities before taxation		<u>1,113,804</u>		<u>900,675</u>

POOLE BAY HOLDINGS LIMITED
DETAILED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 MARCH 2016

	2016 £	2015 £
Employment costs		
Wages and salaries	2,756,965	2,348,381
Staff NIC (Employers)	7,345	-
Directors remuneration	222,882	240,402
Staff pensions	98,709	130,238
Private health insurance	-	2,380
Subcontract cost	(81,250)	-
Staff training	10,126	8,698
Staff welfare	1,682	-
Travelling	33	-
	<u>3,016,492</u>	<u>2,730,099</u>
	2016 £	2015 £
Establishment costs		
Rent and rates	28,163	-
Rent	300,001	288,808
Light, heat and power	25,456	39,310
Insurance	37,614	33,267
Repairs and maintenance	98,213	98,306
Repairs and renewals	104,399	44,800
	<u>593,846</u>	<u>504,491</u>

POOLE BAY HOLDINGS LIMITED
DETAILED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 MARCH 2016

..... CONTINUED

	2016 £	2015 £
General administrative expenses		
Telephone and fax	28,083	40,505
Medical insurance	24,326	11,103
Computer software and maintenance costs	113,698	67,687
Printing, postage and stationery	71,642	83,946
Trade subscriptions	241	-
Charitable donations	110	150
Hire of plant and machinery	5,325	359
Equipment hire	10,527	1,079
Sundry expenses	51,369	37,333
Accountancy fees	1,987	-
Auditor's remuneration - The audit of the company's annual accounts	21,600	17,940
Consultancy fees	53,144	29,982
Legal and professional fees	35,575	69,141
Royalties payable	18,000	24,000
Motor expenses	55,393	88,832
Motor repairs and renewals	1,638	-
Car hire	109	-
Advertising	107	-
Travel and subsistence	1,520	22,474
Staff entertaining (allowable for tax)	8,137	3,506
Customer entertaining (disallowable for tax)	2,865	4,019
Bad debts written off	12,925	(15,911)
Research and development	20,005	12,657
	<u>538,326</u>	<u>498,802</u>
	2016	2015
	£	£
Finance charges		
Bank charges	290,361	249,676
Hire purchase interest	726	-
Foreign currency (gains)/losses	(3,928)	33,207
	<u>287,159</u>	<u>282,883</u>

POOLE BAY HOLDINGS LIMITED
DETAILED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 MARCH 2016
..... CONTINUED

	2016 £	2015 £
Depreciation costs		
Depreciation of freehold property	25,546	11,862
Depreciation of plant and machinery	49,564	32,304
Depreciation of fixtures and fittings	12,500	20,306
Depreciation of motor vehicles	-	775
Depreciation of office equipment	46,402	25,654
Amortisation of goodwill	5,816	2,860
Amortisation of patents	(6,376)	(6,376)
	<u>133,452</u>	<u>87,385</u>

POOLE BAY HOLDINGS LIMITED

**DETAILED COMPANY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 MARCH 2016**

	2016		2015	
	£	£	£	£
Turnover				
Sales, UK		3,469,795		2,902,991
Cost of sales				
Purchases	3,489,321		2,972,273	
Freight and carriage	<u>201,832</u>		<u>242,594</u>	
		<u>(3,691,153)</u>		<u>(3,214,867)</u>
Gross loss		(221,358)		(311,876)
Administrative expenses				
Employment costs (analysed below)	(2,655,256)		(2,365,778)	
Establishment costs (analysed below)	(162,164)		(123,022)	
General administrative expenses (analysed below)	(229,491)		(265,896)	
Finance charges (analysed below)	(1,928)		(4,427)	
Depreciation costs (analysed below)	<u>(74,726)</u>		<u>(44,593)</u>	
		(3,123,565)		(2,803,716)
Other operating income				
Management charges received		<u>4,415,000</u>		<u>3,915,000</u>
Operating profit		<u>1,070,077</u>		<u>799,408</u>
Profit on ordinary activities before investment income and interest		1,070,077		799,408
Interest payable and similar charges				
Bank interest payable		<u>(995)</u>		<u>8,196</u>
Profit on ordinary activities before taxation		<u><u>1,071,072</u></u>		<u><u>791,212</u></u>

POOLE BAY HOLDINGS LIMITED
DETAILED COMPANY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 MARCH 2016

	2016	2015
	£	£
Employment costs		
Wages and salaries	2,331,210	1,995,004
Directors remuneration	222,882	240,402
Staff pensions	95,712	126,238
Staff training	5,452	4,134
	<u>2,655,256</u>	<u>2,365,778</u>
	2016	2015
	£	£
Establishment costs		
Insurance	24,472	22,320
Repairs and maintenance	34,642	55,902
Repairs and renewals	103,050	44,800
	<u>162,164</u>	<u>123,022</u>
	2016	2015
	£	£
General administrative expenses		
Telephone and fax	15,179	25,626
Medical insurance	18,306	11,103
Computer software and maintenance costs	43,877	53,536
Printing, postage and stationery	47,471	41,366
Trade subscriptions	139	-
Charitable donations	110	50
Equipment hire	10,527	1,079
Sundry expenses	14,557	26,271
Auditor's remuneration - The audit of the company's annual accounts	21,600	17,940
Consultancy fees	22,766	9,475
Legal and professional fees	22,659	40,719
Motor expenses	8,910	12,238
Travel and subsistence	1,520	22,474
Customer entertaining (disallowable for tax)	1,870	4,019
	<u>229,491</u>	<u>265,896</u>
	2016	2015
	£	£
Finance charges		
Bank charges	1,929	924
Foreign currency (gains)/losses	(1)	3,503
	<u>1,928</u>	<u>4,427</u>

POOLE BAY HOLDINGS LIMITED

DETAILED COMPANY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31 MARCH 2016

..... CONTINUED

	2016	2015
	£	£
Depreciation costs		
Depreciation of freehold property	25,546	11,862
Depreciation of plant and machinery	25,008	16,564
Depreciation of fixtures and fittings	7,785	6,660
Depreciation of office equipment	16,387	9,507
	<u>74,726</u>	<u>44,593</u>