

REGISTERED NUMBER: 10701446 (England and Wales)

**Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 March 2023
for
POOLE BAY HOLDINGS LIMITED**

MCA Banbury Ltd
Chartered Accountants and Statutory Auditors
4 - 6 The Wharf Centre
Wharf Street
Warwick
CV34 5LB

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23/12/2023

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POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

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for the Year Ended 31 March 2023**

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POOLE BAY HOLDINGS LIMITED

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:	Mr M A Bright Mr H M Mckenna
SECRETARY:	Mr K J Adnams
REGISTERED OFFICE:	4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
REGISTERED NUMBER:	10701446 (England and Wales)
SENIOR STATUTORY AUDITOR:	Martin Cox FCA
AUDITORS:	MCA Banbury Ltd Chartered Accountants and Statutory Auditors 4 - 6 The Wharf Centre Wharf Street Warwick CV34 5LB

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Group Strategic Report
for the Year Ended 31 March 2023**

The directors present their strategic report of the company and the group for the year ended 31 March 2023.

REVIEW OF BUSINESS

The Poole Bay Holdings Limited group of companies are direct marketers with a growing manufacturing arm, who market via catalogues and multiple websites. We make and supply essential business products to companies across the United Kingdom

Our vision is to be the go-to provider of products in every niche we serve, through outstanding range, service and value.

The 2022-23 year was more of a challenge coming out of the pandemic year when sales were high and as a result turnover fell by 9.3% year on year.

Turnover for the period to 31 March 2023 totalled £38,193,657 (2022 - £42,122,883)

Gross margin, in £ terms, remained fairly neutral year on year. However, gross margin percentage improved from 33.22% to 35.73% as cost prices slowly returned to pre-pandemic levels

The Company is constantly looking to its vision and strategy going forward and evaluation of new opportunities in niche markets through web development and acquisition.

PRINCIPAL RISKS AND UNCERTAINTIES

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

Foreign currency exchange

One of the company's principal risks relates to the purchases it makes in foreign currencies. The company attempts to manage this via forward contracts, foreign bank accounts and buying when currencies are favourable.

Liquidity and cashflow

The directors regularly review the companies performance and cashflow, together with forecasts, buying and stock requirements. They consider the company has adequate headroom for the foreseeable future, ensuring adequate reserves are in place at all times.

Interest risk

The company has minimal exposure to interest risk due to its low requirement on debt financing.

Credit risk

The company ensures that the vetting process for customers is robust and adhered to, including credit checking where necessary. Trade debtors are closely monitored on an ongoing basis, reducing the exposure to minimal levels.

SECTION 172(1) STATEMENT

From the perspective of the board, the matters that it is responsible for considering under Section 172 (1) of the Companies Act 2006 ('s172') have been considered to an appropriate extent by the board. As required by s 172 of the Companies Act, a Director of a company must act in the way he or she considers, in good faith, would likely promote the success of the company for the benefit of shareholders, whilst also considering the impact of such decisions on the wider stakeholder group. We have placed as a high goal to be collaborative with all stakeholder groups including customers, investors, employees, suppliers and regulators, listening to feedback and being open to change. In doing so, the board has had regard, amongst others, to the following issues:

- Likely consequences of any decisions in the long term;
- Interests of the company's employees;
- Need to foster the company's business relationships with suppliers/customers and others;
- Impact of the company's operations on the community and environment;
- Reputation for high standards of business conduct;
- The need to act fairly as between members of the company.

**Group Strategic Report
for the Year Ended 31 March 2023**

STATEMENT ON BUSINESS RELATIONSHIPS

The Board of directors is dedicated to maintaining and strengthening our relationships with both suppliers and customers. These relationships are vital to our vision to be the go-to provider of products in every niche we serve, through outstanding range, service and value.

Our customers are the lifeblood of our business, and we are dedicated to meeting their needs and exceeding their expectations. Our principles with customers include:

We put our customers at the centre of everything we do, striving to provide them with exceptional products and services.

We build trust by consistently delivering on our promises and providing reliable products and services.

We listen to our customers, promptly address their concerns, and continuously improve our offerings based on their feedback.

We prioritize the protection of customer data and adhere to strict data privacy and security standards.

We are committed to offering fair and competitive pricing to our customers, ensuring value for their investment.

Our suppliers are essential partners in our supply chain, and we highly value the relationships we have built over the years. We are committed to conducting business with integrity and fairness.

We uphold fair and ethical business practices, ensuring that our suppliers are treated with respect and are paid promptly for their products and services.

We collaborate closely with our suppliers to ensure the quality and innovation of the products and services we offer to our customers.

We prioritize sustainability in our supply chain, working with suppliers who share our commitment to environmental responsibility.

We maintain open lines of communication with our suppliers, keeping them informed about our business needs and challenges.

STATEMENT ON EMPLOYEE ENGAGEMENT

The Board of Directors is committed to the ongoing enhancement of our employee engagement initiatives. We believe that engaged employees are more productive, innovative, and committed to our company's vision and values. By creating a positive work environment and fostering a sense of belonging, we aim to retain our talented workforce and attract top talent to join us in achieving our goals.

We extend our appreciation to our employees for their dedication and contributions to our company's success. Their passion and commitment are instrumental in our journey toward excellence and sustainable growth.

We are confident that by prioritizing employee engagement, we will continue to strengthen our position as an industry leader and create value for our shareholders and stakeholders.

Group Strategic Report
for the Year Ended 31 March 2023

STATEMENT OF CORPORATE GOVERNANCE ARRANGEMENTS

Our board of directors is dedicated to upholding the highest standards of corporate governance. We adhere to a strong code of ethics, promoting honesty, integrity, and transparency in all our business dealings. We maintain accountability to our shareholders, stakeholders, and regulatory authorities by regularly reporting on our financial performance and corporate governance practices. We have established robust risk management procedures and internal controls to identify, assess, and mitigate risks effectively. We comply with all applicable laws, regulations, and industry standards and regularly assess and update our compliance measures.

The Board of Directors understand that good governance fosters trust and contributes to our reputation as a responsible and accountable organization.

ON BEHALF OF THE BOARD:



Mr M A Bright - Director

Date: 21/12/2023

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Report of the Directors
for the Year Ended 31 March 2023**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2023.

PRINCIPAL ACTIVITIES

The principal activities of the group in the year under review were those of sale of health and safety, first aid and related products.

DIVIDENDS

The total distribution of dividends for the year ended 31 March 2023 will be £1,440,000.

The directors do not recommend the payment of any additional dividends for the year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

Mr M A Bright
Mr H M McKenna

STREAMLINED ENERGY AND CARBON REPORTING

In the year we took the following actions to adopt energy efficiency and awareness of the environmental impact of energy usage:

Promoted the use of electric vehicles for employees who receive the benefit of a company vehicle and incentivising those employees who choose electric vehicles. It has resulted in an increase in the use of electric vehicles in 2023.

Allowed hybrid working conditions thereby minimising travel.

The following table illustrates the energy consumption for the company for the year:

			22/23	21/22
UK Energy Use	Petrol and diesel	(litres)++	21,699	18,389
UK Energy Use	Electricity & Gas	kWh	889,741	847,181
Associated Greenhouse Gas Emissions		Tonnes of CO2e equivalent	230	222
Intensity ratio based on Tonnes of CO2e per employee			1.12	1.03

UK energy use covers electricity, gas, and motor vehicle fuel. Associated greenhouse gases have been calculated using the GOV.UK website at <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2023>, whereby the usage has been converted to tonnes of CO2e using the appropriate conversion rates as stipulated.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors 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 company and the group 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Report of the Directors
for the Year Ended 31 March 2023**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

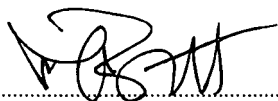
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, MCA Banbury Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
Mr M A Bright - Director

Date: 21/12/2023.....

**Report of the Independent Auditors to the Members of
Poole Bay Holdings Limited**

Opinion

We have audited the financial statements of Poole Bay Holdings Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2023 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Poole Bay Holdings Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages five and six, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Poole Bay Holdings Limited**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations:

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

Performed analytical procedures to identify any unusual or unexpected relationships;

Tested journal entries to identify unusual transactions;

Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and

Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

Agreeing financial statement disclosures to underlying supporting documentation

Enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.*
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.*

**Report of the Independent Auditors to the Members of
Poole Bay Holdings Limited**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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 a Report of the Auditors 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.



Martin Cox FCA (Senior Statutory Auditor)
for and on behalf of MCA Banbury Ltd
Chartered Accountants and Statutory Auditors
4 - 6 The Wharf Centre
Wharf Street
Warwick
CV34 5LB

Date: 21/12/2023

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Consolidated
Income Statement
for the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
TURNOVER	4	38,193,657	42,122,883
Cost of sales		<u>24,543,972</u>	<u>28,127,232</u>
GROSS PROFIT		13,649,685	13,995,651
Administrative expenses		<u>11,250,511</u>	<u>9,513,857</u>
		2,399,174	4,481,794
Other operating income		<u>(34,111)</u>	<u>25,504</u>
OPERATING PROFIT	6	2,365,063	4,507,298
Interest receivable and similar income		<u>13</u>	<u>248</u>
		2,365,076	4,507,546
Interest payable and similar expenses	7	<u>2,108</u>	<u>(102)</u>
PROFIT BEFORE TAXATION		2,362,968	4,507,648
Tax on profit	8	<u>340,868</u>	<u>902,237</u>
PROFIT FOR THE FINANCIAL YEAR		<u>2,022,100</u>	<u>3,605,411</u>
Profit attributable to: Owners of the parent		<u><u>2,022,100</u></u>	<u><u>3,605,411</u></u>

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Consolidated
Other Comprehensive Income
for the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
PROFIT FOR THE YEAR		2,022,100	3,605,411
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>2,022,100</u>	<u>3,605,411</u>
Total comprehensive income attributable to: Owners of the parent		<u>2,022,100</u>	<u>3,605,411</u>

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

Consolidated Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	11	499,011	595,939
Tangible assets	12	2,178,361	1,918,235
Investments	13	-	-
		<u>2,677,372</u>	<u>2,514,174</u>
CURRENT ASSETS			
Stocks	14	6,746,001	6,840,847
Debtors	15	4,332,478	5,064,383
Cash at bank and in hand		7,550,965	7,536,606
		<u>18,629,444</u>	<u>19,441,836</u>
CREDITORS			
Amounts falling due within one year	16	6,059,480	7,315,356
		<u>12,569,964</u>	<u>12,126,480</u>
NET CURRENT ASSETS		<u>15,247,336</u>	<u>14,640,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,611,459</u>	<u>14,029,359</u>
PROVISIONS FOR LIABILITIES	20	635,877	611,295
NET ASSETS		<u>14,611,459</u>	<u>14,029,359</u>
CAPITAL AND RESERVES			
Called up share capital	21	590	590
Other reserves	22	102,698	102,698
Retained earnings	22	14,508,171	13,926,071
SHAREHOLDERS' FUNDS		<u>14,611,459</u>	<u>14,029,359</u>

The financial statements were approved by the Board of Directors and authorised for issue on 21/12/2023 and were signed on its behalf by:



Mr M A Bright - Director

The notes form part of these financial statements

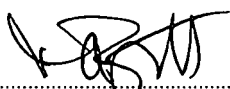
POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

Company Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	11	108,416	135,171
Tangible assets	12	-	-
Investments	13	-	-
		<u>108,416</u>	<u>135,171</u>
CURRENT ASSETS			
Debtors	15	8,672,661	8,672,661
CREDITORS			
Amounts falling due within one year	16	<u>70,105</u>	<u>70,105</u>
NET CURRENT ASSETS		<u>8,602,556</u>	<u>8,602,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,710,972</u>	<u>8,737,727</u>
CAPITAL AND RESERVES			
Called up share capital	21	590	590
Retained earnings		<u>8,710,382</u>	<u>8,737,137</u>
SHAREHOLDERS' FUNDS		<u>8,710,972</u>	<u>8,737,727</u>
Company's profit for the financial year		<u>1,413,245</u>	<u>2,283,197</u>

The financial statements have been prepared 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 21/12/2023 and were signed on its behalf by:



Mr M A Bright - Director

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Consolidated Statement of Changes in Equity
for the Year Ended 31 March 2023**

	Called up share capital £	Retained earnings £	Other reserves £	Total equity £
Balance at 1 April 2021	590	12,630,612	102,698	12,733,900
Changes in equity				
Dividends	-	(2,309,952)	-	(2,309,952)
Total comprehensive income	-	3,605,411	-	3,605,411
Balance at 31 March 2022	<u>590</u>	<u>13,926,071</u>	<u>102,698</u>	<u>14,029,359</u>
Changes in equity				
Dividends	-	(1,440,000)	-	(1,440,000)
Total comprehensive income	-	2,022,100	-	2,022,100
Balance at 31 March 2023	<u><u>590</u></u>	<u><u>14,508,171</u></u>	<u><u>102,698</u></u>	<u><u>14,611,459</u></u>

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Company Statement of Changes in Equity
for the Year Ended 31 March 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2021	590	8,763,892	8,764,482
Changes in equity			
Dividends	-	(2,309,952)	(2,309,952)
Total comprehensive income	-	2,283,197	2,283,197
Balance at 31 March 2022	590	8,737,137	8,737,727
Changes in equity			
Dividends	-	(1,440,000)	(1,440,000)
Total comprehensive income	-	1,413,245	1,413,245
Balance at 31 March 2023	590	8,710,382	8,710,972

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	2,991,857	4,855,093
Interest paid		(2,108)	102
Tax paid		(655,747)	(1,260,874)
Net cash from operating activities		<u>2,334,002</u>	<u>3,594,321</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(2,827)	(430,727)
Purchase of tangible fixed assets		(965,326)	(879,774)
Sale of tangible fixed assets		16,907	2,600
Interest received		13	248
Net cash from investing activities		<u>(951,233)</u>	<u>(1,307,653)</u>
Cash flows from financing activities			
Amount introduced by directors		71,590	20,258
Equity dividends paid		(1,440,000)	(2,309,952)
Net cash from financing activities		<u>(1,368,410)</u>	<u>(2,289,694)</u>
Increase/(decrease) in cash and cash equivalents		<u>14,359</u>	<u>(3,026)</u>
Cash and cash equivalents at beginning of year	2	7,536,606	7,539,632
Cash and cash equivalents at end of year	2	<u><u>7,550,965</u></u>	<u><u>7,536,606</u></u>

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2023	2022
	£	£
Profit before taxation	2,362,968	4,507,648
Depreciation charges	779,598	593,859
Loss on disposal of fixed assets	8,453	2,824
Dilapidation	(29,110)	(3,300)
Finance costs	2,108	(102)
Finance income	(13)	(248)
	<u>3,124,004</u>	<u>5,100,681</u>
Decrease/(increase) in stocks	94,846	(2,294,495)
Decrease/(increase) in trade and other debtors	388,018	(991,669)
(Decrease)/increase in trade and other creditors	<u>(615,011)</u>	<u>3,040,576</u>
Cash generated from operations	<u><u>2,991,857</u></u>	<u><u>4,855,093</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2023

	31.3.23	1.4.22
	£	£
Cash and cash equivalents	<u>7,550,965</u>	<u>7,536,606</u>

Year ended 31 March 2022

	31.3.22	1.4.21
	£	£
Cash and cash equivalents	<u>7,536,606</u>	<u>7,539,632</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>7,536,606</u>	<u>14,359</u>	<u>7,550,965</u>
	<u>7,536,606</u>	<u>14,359</u>	<u>7,550,965</u>
Debt			
Debts falling due within 1 year	<u>(52,987)</u>	<u>(1,956)</u>	<u>(54,943)</u>
	<u>(52,987)</u>	<u>(1,956)</u>	<u>(54,943)</u>
Total	<u><u>7,483,619</u></u>	<u><u>12,403</u></u>	<u><u>7,496,022</u></u>

The notes form part of these financial statements

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Poole Bay Holdings 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 General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

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" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis.

Basis of consolidation

The consolidated financial statements incorporate those of Poole Bay Holdings Limited and all of its subsidiaries (i.e. entities that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes. All financial statements are made up to 31 March 2023..

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the Group.

The cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill.

The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changed in contingent consideration after the acquisition date.

Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the period following the acquisition date.

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

3. ACCOUNTING POLICIES - continued

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Bonus provision

A provision for the future bonus to be paid to employees is established when there is objective evidence that the company will pay the bonus.

Customer refund provision

A provision for the future refunds of trade debtors is established when there is objective evidence that the company will refund the customer according to the original terms of sale.

Stock provision

A provision has been made at the year end to account for obsolete and slow moving stock based on historical sales data and how long stock has been held for across the various stock categories.

Dilapidation provision

A provision for the future liability to put back a property at the end of the lease to the same condition it was when you commenced the lease.

Turnover

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

The company recognises revenue on the day of dispatch to the customer

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

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 five years.

Tangible fixed assets

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

Improvements to property	- 20% on cost, 20% on reducing balance and 16.66% Straight Line
Plant and machinery	- 33.3% on cost, 25% Straight line, 25% on cost and 20% on reducing balance
Fixtures and fittings	- 33% on cost, 25% on reducing balance, 20% on cost and not provided
Motor vehicles	- 25% on reducing balance and 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Basic financial assets and liabilities that are payable or receivable within one year, typically trade payables or receivables are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

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.

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

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

4. TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the group.

An analysis of turnover by class of business is given below:

	2023	2022
	£	£
Medical supplies	22,228,708	23,260,256
Workplace safety & facilities	8,173,443	9,995,760
Sale of other goods	7,791,506	8,866,867
	<u>38,193,657</u>	<u>42,122,883</u>

An analysis of turnover by geographical market is given below:

	2023	2022
	£	£
United Kingdom	37,383,413	41,209,049
Europe	130,296	108,151
United States of America	679,948	805,683
	<u>38,193,657</u>	<u>42,122,883</u>

5. EMPLOYEES AND DIRECTORS

	2023	2022
	£	£
Wages and salaries	7,180,954	6,528,209
Social security costs	521,665	457,384
Other pension costs	253,070	271,204
	<u>7,955,689</u>	<u>7,256,797</u>

The average number of employees during the year was as follows:

	2023	2022
Directors	4	4
Production and warehousing	81	84
Administration and support	35	33
Sales marketing and distributions	86	87
	<u>206</u>	<u>208</u>

	2023	2022
	£	£
Directors' remuneration	<u>16,411</u>	<u>18,650</u>

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

6. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2023	2022
	£	£
Hire of plant and machinery	178,938	115,839
Other operating leases	1,006,678	568,953
Depreciation - owned assets	679,842	491,725
Depreciation - assets on hire purchase contracts or finance leases	-	18,632
Loss on disposal of fixed assets	8,453	2,824
Goodwill amortisation	54,755	49,755
Patents and licences amortisation	45,000	33,750
Auditors' remuneration	36,000	38,392
Foreign exchange differences	38,763	(18,608)
	<u>2,048,229</u>	<u>1,317,550</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2023	2022
	£	£
Bank interest	2,108	1,824
Other interest	-	(1,926)
	<u>2,108</u>	<u>(102)</u>

8. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2023	2022
	£	£
Current tax:		
UK corporation tax	287,176	824,722
Prior year adjustment	-	(12,872)
Total current tax	287,176	811,850
Deferred tax	53,692	90,387
Tax on profit	<u>340,868</u>	<u>902,237</u>

UK corporation tax was charged at 19% in 2022.

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

8. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2023 £	2022 £
Profit before tax	<u>2,362,968</u>	<u>4,507,648</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2022 - 19%)	448,964	856,453
Effects of:		
Expenses not deductible for tax purposes	(94,487)	2,635
Depreciation in excess of capital allowances	19,139	43,229
Adjustments to tax charge in respect of previous periods	7	(12,871)
Other adjustment	(32,755)	12,791
	<u>340,868</u>	<u>902,237</u>
Total tax charge	<u>340,868</u>	<u>902,237</u>

If the profits of any of the group companies remain above £250,000 then the corporation tax rate will rise to 25% from April 2023.

9. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

10. DIVIDENDS

Interim dividends paid

	2023 £	2022 £
Interim dividend of £2,381.76 per each A Ordinary share	352,500	569,988
Interim dividend of £2,381.76 per each B Ordinary share	352,500	569,988
Interim dividend of £2,397.96 per each C Ordinary share	352,500	569,988
Interim dividend of £2,602.04 per each D Ordinary share	382,500	599,988
	<u>2,309,952</u>	<u>2,309,952</u>

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

11. INTANGIBLE FIXED ASSETS

Group

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 April 2022	547,550	262,446	809,996
Additions	-	2,827	2,827
	<u>547,550</u>	<u>265,273</u>	<u>812,823</u>
At 31 March 2023	547,550	265,273	812,823
AMORTISATION			
At 1 April 2022	176,775	37,282	214,057
Amortisation for year	54,755	45,000	99,755
	<u>231,530</u>	<u>82,282</u>	<u>313,812</u>
At 31 March 2023	231,530	82,282	313,812
NET BOOK VALUE			
At 31 March 2023	<u>316,020</u>	<u>182,991</u>	<u>499,011</u>
At 31 March 2022	<u>370,775</u>	<u>225,164</u>	<u>595,939</u>

On 31 March 2017 Poole Bay Holdings acquired the shares in all undertakings following a share for share exchange with Poole Bay Holdings Management Limited, the group's former holding company.

The transaction gave rise to the goodwill noted above. The directors and shareholders consider that this should all be amortised in full following the transaction.

Also included within goodwill is the goodwill on the acquisition of the trade of Fristaid4sport.

Company

	Goodwill £
COST	
At 1 April 2022 and 31 March 2023	268,946
AMORTISATION	
At 1 April 2022	133,775
Amortisation for year	26,755
	<u>160,530</u>
At 31 March 2023	160,530
NET BOOK VALUE	
At 31 March 2023	<u>108,416</u>
At 31 March 2022	<u>135,171</u>

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

12. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	1,474,476	1,452,243	380,080
Additions	184,810	503,461	133,980
Disposals	(590,567)	(126,902)	(175,125)
Reclassification/transfer	(200,941)	(8,649)	200,360
At 31 March 2023	867,778	1,820,153	539,295
DEPRECIATION			
At 1 April 2022	893,060	930,197	196,855
Charge for year	111,879	71,419	110,927
Eliminated on disposal	(565,207)	(126,902)	(175,125)
Reclassification/transfer	(79,042)	(3,162)	70,873
At 31 March 2023	360,690	871,552	203,530
NET BOOK VALUE			
At 31 March 2023	507,088	948,601	335,765
At 31 March 2022	581,416	522,046	183,225
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	117,321	1,534,844	4,958,964
Additions	48,902	94,173	965,326
Disposals	-	(561,913)	(1,454,507)
Reclassification/transfer	-	9,231	1
At 31 March 2023	166,223	1,076,335	4,469,784
DEPRECIATION			
At 1 April 2022	52,363	968,254	3,040,729
Charge for year	60,521	325,096	679,842
Eliminated on disposal	-	(561,913)	(1,429,147)
Reclassification/transfer	-	11,330	(1)
At 31 March 2023	112,884	742,767	2,291,423
NET BOOK VALUE			
At 31 March 2023	53,339	333,568	2,178,361
At 31 March 2022	64,958	566,590	1,918,235

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

12. TANGIBLE FIXED ASSETS - continued

Group

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

	Plant and machinery £
COST	
At 1 April 2022 and 31 March 2023	89,995
DEPRECIATION	
At 1 April 2022 and 31 March 2023	89,995
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

13. FIXED ASSET INVESTMENTS

Details of the company's subsidiaries as at 31 March 2022 are as follows:

Name of Undertaking	Nature of Business	Class of Share held	% of Shares Held
PBH Manufacturing Limited	Metal Fabrication and finishing	Ordinary	100
Catalogue Marketing Limited	Dormant	Ordinary	100
CMUK Visual Safety Limited	Retail of healthand safety supplies	Ordinary	100
Koolpak Limited	Retail of Koolpak and related product	Ordinary	100
Medsport GB Limited	Retail of medical supplies	Ordinary	100
Medi Supplies Limited	Retail of medical supplies	Ordinary	100
Nationwide School Supplies Limited	Dormant		100
No Butts Bin Co. Limited	Retail of design and marketing products.	Ordinary	100
No Smoking Products Limited	Dormant	Ordinary	100
Poole Bay Holdings Management Limited	Group service company	Ordinary	100
Products for Business Limited	Dormant	Ordinary	100
School Supplies Limited	Dormant	Ordinary	100
The Catalogue Club Limited	Dormant	Ordinary	100
Treetop Publishing Limited	Dormant	Ordinary	100
V Safety Limited	Retail of healthand safety supplies	Ordinary	100
Value Products Limited	Retail of healthand safety supplies	Ordinary	100
Axent Embroidery Limited	Finishing of textiles	Ordinary	100
Creative Sign Factory Limited	Dormant	Ordinary	100
PBH Medical Limited	Dormant	Ordinary	100
Firstaid4sport Limited	Dormant	Ordinary	100

All undertakings are held directly by Poole Bay Holdings Limited with the exception on Axent Embroidery Limited and Firstaid4sport Limited which is held directly by Value Products Limited.

All companies are incorporated in England and Wales, and share the same registered office as Poole Bay Holdings Limited.

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

14. STOCKS

	Group	
	2023	2022
	£	£
Stocks	1,394,427	1,596,767
Finished goods	5,351,574	5,244,080
	<u>6,746,001</u>	<u>6,840,847</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Company	
	2023	2022	2023
	£	£	£
Trade debtors	2,585,725	3,093,557	-
Amounts owed by group undertakings	-	639,122	8,672,661
Other debtors	726,607	681,793	-
Directors' current accounts	235	-	-
Tax	370,692	75,692	-
Prepayments and accrued income	649,219	574,219	-
	<u>4,332,478</u>	<u>5,064,383</u>	<u>8,672,661</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Company	
	2023	2022	2023
	£	£	£
Other loans (see note 17)	54,943	52,987	-
Trade creditors	2,963,813	4,510,440	-
Credit Card Clearing Account	538	-	-
Amounts owed to group undertakings	-	639,122	70,105
Tax	287,169	360,740	-
Social security and other taxes	132,108	190,427	-
VAT	325,830	93,180	-
Other creditors	1,224,360	955,647	-
Wages and salaries	29,904	29,510	-
Directors' current accounts	158,449	86,624	-
Accrued expenses	882,366	396,679	-
	<u>6,059,480</u>	<u>7,315,356</u>	<u>70,105</u>

17. LOANS

An analysis of the maturity of loans is given below:

	Group	
	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>54,943</u>	<u>52,987</u>

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	876,659	548,121
Between one and five years	2,516,793	2,858,210
	<u>3,393,452</u>	<u>3,406,331</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

_____	_____	_____	_____
=====	=====	=====	=====

The Royal Bank of Scotland PLC

The Royal bank of Scotland hold fixed and floating charges over undertakings in the group, including all property and assets present and future, including goodwill, uncalled capital, buildings, fixtures, plant and machinery.

The charges are dated and on the following subsidiaries.

Subsidiary	Date of charge
C&R Powder Coating and Welding Fabrication Limited	13 January 2017
CMUK Visual Safety Limited	7 October 2010
Koolpak Limited	7 December 2011
Medsport GB Limited	7 December 2011
Medi Supplies Limited	7 December 2011
No Butts Bin Co. Limited	31 March 2010
Poole Bay Holdings Management Limited	31 March 2010
V Safety Limited	12 February 2018
Value Products Limited	31 March 2010

Hire purchase contracts are secured upon the assets to which they relate, as detailed in note 12.

20. PROVISIONS FOR LIABILITIES

	Group	
	2023	2022
	£	£
Deferred tax		
Accelerated capital allowances	<u>304,787</u>	<u>251,095</u>
Other provisions	<u>331,090</u>	<u>360,200</u>
Aggregate amounts	<u>635,877</u>	<u>611,295</u>

POOLE BAY HOLDINGS LIMITED (REGISTERED NUMBER: 10701446)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

20. PROVISIONS FOR LIABILITIES - continued

Group

	Deferred tax £	Dilapidation £
Balance at 1 April 2022	251,095	360,200
Charge/(credit) to Income Statement during year	53,692	(29,110)
Charge/(credit) to profit		
Balance at 31 March 2023	<u>304,787</u>	<u>331,090</u>

21. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2023 £	2022 £
148 A Ordinary	£1	148	148
148 B Ordinary	£1	148	148
147 C Ordinary	£1	147	147
147 D Ordinary	£1	147	147
		<u>590</u>	<u>590</u>

22. RESERVES

Group

	Retained earnings £	Other reserves £	Totals £
At 1 April 2022	13,926,071	102,698	14,028,769
Profit for the year	2,022,100		2,022,100
Dividends	(1,440,000)		(1,440,000)
At 31 March 2023	<u>14,508,171</u>	<u>102,698</u>	<u>14,610,869</u>

23. RELATED PARTY DISCLOSURES

At the year end the directors were owed £158,448 (2022 - £86,624) by way of their directors loan accounts. These amounts have been advanced on an interest free basis with no fixed repayment terms.

At the year end No Butts Bin Co. Limited was owed £364,721 (2022 - £262,187) by No Butts Bin Co Inc. A company in which the Directors hold a material interest.