

**Company Registration No. 08008563**

**Swift Leisure Group Limited**

**Report and Financial Statements**

**31 August 2016**



# **Swift Leisure Group Limited**

## **Report and financial statements 2016**

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# **Swift Leisure Group Limited**

## **Report and financial statements 2016**

### **Officers and professional advisers**

#### **Directors**

J Turner

R Smeaton (appointed 23 June 2016)

K Brayshaw (resigned 23 June 2016)

#### **Company Secretary**

R Smeaton (appointed 23 June 2016)

#### **Registered Office**

Dunswell Road

Cottingham

East Yorkshire

HU16 4JX

#### **Auditor**

Deloitte LLP

Chartered Accountants and Statutory Auditor

Leeds

United Kingdom

# Swift Leisure Group Limited

## Directors' report

The Directors present their annual report and the audited financial statements for the year ended 31 August 2016.

This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption and consequently, a separate Strategic report has also not been presented.

### Principal activity and business review

The company did not trade throughout the year and has not traded since the year end. No dividend was paid in the year (2015:£nil).

It is anticipated that the company will not trade for the foreseeable future, and accordingly it has no working capital or other commitments and no cash outflows are anticipated. The company therefore continues to adopt the going concern basis for the preparation of its financial statements.

### Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding year. There have been no movements in shareholders' funds during the year under review or the preceding year.

### Directors

The present directors of the company are those listed on page 1.

Mr K Brayshaw resigned as a director on 23 June 2016. Mr R Smeaton was appointed as a director and company secretary on 23 June 2016.

### Disclosure of relevant information to auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that the director ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

### Auditor

The company in general meeting has adopted a resolution to dispense with the obligation to appoint an auditor annually.

Approved by the Board of Directors  
and signed on behalf of the Board



R Smeaton  
Director

8th December 2016

# **Swift Leisure Group Limited**

## **Directors' responsibilities statement**

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 period. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".. 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 of the profit or loss of the company 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; 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 company's transactions and disclose with reasonable accuracy at any time the financial position of 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 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 Swift Leisure Group Limited**

We have audited the financial statements of Swift Leisure Group Limited for the year ended 31 August 2016 which comprises the Balance sheet and the related notes 1 to 6. 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 Directors' responsibilities statement, 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 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 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 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 company's affairs as at 31 August 2016 and of its result 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 Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

### **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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors were not entitled to take advantage of the small companies exemption from preparing a Strategic report or in preparing the Directors' report.



**Matthew Hughes BSc (Hons) ACA (Senior Statutory Auditor)**

for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor

Leeds

8 December 2016

## Swift Leisure Group Limited

### Balance sheet As at 31 August 2016

|                                    | Note | 2016<br>£    | 2015<br>£    |
|------------------------------------|------|--------------|--------------|
| <b>Current assets</b>              |      |              |              |
| Amounts owed by group undertakings |      | <u>1,000</u> | <u>1,000</u> |
| <b>Capital and reserves</b>        |      |              |              |
| Called up share capital            | 4    | <u>1,000</u> | <u>1,000</u> |

The financial statements of Swift Leisure Group Limited, registered number 08008563, were approved by the Board of Directors and authorised for issue on 8th December 2016.

Signed on behalf of the Board of Directors

  
R Smeaton  
Director

The accompanying notes are an integral part of this balance sheet.

# Swift Leisure Group Limited

## Notes to the financial statements Year ended 31 August 2016

### 1. Accounting policies

#### General information and basis of accounting

Swift Leisure Group Limited ("the Company") is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by shares and is registered in England and Wales.

The financial statements are prepared under the historical cost and going concern conventions and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The prior year financial statements were reconsidered for material adjustments on adoption of FRS 102 in the current year. No adjustments arose as a result of the adoption of FRS 102.

The functional currency of the company is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption available in respect of its separate financial statements. Exemptions have been taken in relation to intra-group transactions, the presentation of a cashflow statement.

Management do not consider there to be any critical accounting judgements or key sources of estimation uncertainty within the financial statements.

The financial statements are prepared on the going concern basis as described in the Director's Report and in accordance with applicable United Kingdom law and accounting standards.

### 2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding year. There have been no movements in shareholders' funds during the year under review or the preceding year and consequently a separate statement of changes in equity is not presented.

No emoluments were paid to the directors of the company, who were the only employees, during the current and preceding years. The cost of the audit fee of £250 (2015: £250) and the annual return fee was borne by a fellow group company without the right to reimbursement.

### 3. Financial commitments

The company has guaranteed the bank loan and overdraft facilities of other group companies. The amount outstanding under such guarantees at 31 August 2016 was £6,150,000 (2015: £12,000,000).

### 4. Called up share capital

|                            | <i>Authorised</i> |                | <i>Allotted, called up and fully paid</i> |           |
|----------------------------|-------------------|----------------|-------------------------------------------|-----------|
|                            | 2016<br>Number    | 2015<br>Number | 2016<br>£                                 | 2015<br>£ |
| Ordinary shares of £1 each | 1,000             | 1,000          | 1,000                                     | 1,000     |

### 5. Parent undertaking and ultimate parent company

The parent undertaking of the only group of undertakings for which group accounts are drawn up and of which the company is a member is Swift Acquisitions Limited, which is also the company's ultimate parent company and controlling party.

# **Swift Leisure Group Limited**

## **Notes to the financial statements** **Year ended 31 August 2016**

### **6. Explanation of transition to FRS 102**

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 was therefore 1 September 2014. As a consequence of adopting FRS 102, no accounting policies have changed to comply with that standard.