

Registration number: 08155421

4 Seasons Outdoor U.K. Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

4 Seasons Outdoor U.K. Ltd

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4 Seasons Outdoor U.K. Ltd

(Registration number: 08155421) Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	67,939	80,865
Current assets			
Stocks	<u>5</u>	1,360,400	1,381,046
Debtors	<u>6</u>	657,478	1,393,320
Cash at bank and in hand		<u>131,707</u>	<u>300,342</u>
		2,149,585	3,074,708
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,568,836)</u>	<u>(2,763,962)</u>
Net current assets		<u>580,749</u>	<u>310,746</u>
Total assets less current liabilities		648,688	391,611
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(1,949,037)</u>	<u>(1,825,788)</u>
Net liabilities		<u>(1,300,349)</u>	<u>(1,434,177)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(1,301,349)</u>	<u>(1,435,177)</u>
Total equity		<u>(1,300,349)</u>	<u>(1,434,177)</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 10 February 2023 and signed on its behalf by:

.....
Mr C P Newman
Director

4 Seasons Outdoor U.K. Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 3, Transcentral
Bennet Road
Reading
Berkshire
RG2 0QX

These financial statements were authorised for issue by the Board on 10 February 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis on the assumption of the continued support of Frits Junior B.V. who are a 50% shareholder in 4 Seasons Outdoor U.K. Ltd and holding company of the CSUN Garden Furniture Group who are the primary suppliers to the company.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% per annum straight line basis
Office equipment	20% per annum straight line basis
Motor vehicles	20% per annum straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2021 - 5).

4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2021	64,767	36,400	101,167
Additions	6,409	-	6,409
At 30 September 2022	71,176	36,400	107,576
Depreciation			
At 1 October 2021	11,520	8,782	20,302
Charge for the year	12,055	7,280	19,335
At 30 September 2022	23,575	16,062	39,637
Net book value			
At 30 September 2022	47,601	20,338	67,939
At 30 September 2021	53,247	27,618	80,865

5 Stocks

	2022 £	2021 £
Stocks	1,360,400	1,381,046

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

6 Debtors

	2022	2021
	£	£
Trade debtors	565,624	1,168,184
Other debtors	45,660	201,295
Prepayments	46,194	23,841
	657,478	1,393,320
	657,478	1,393,320

7 Creditors

	2022	2021
	£	£
Due within one year		
Trade creditors	1,368,576	2,664,557
Taxation and social security	39,076	14,950
Accruals and deferred income	161,184	84,455
	1,568,836	2,763,962
	1,568,836	2,763,962

	2022	2021
	£	£
Due after one year		
Other non-current financial liabilities	1,949,037	1,825,788
	1,949,037	1,825,788

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £1 each	500	500	500	500
Ordinary B shares of £1 each	500	500	500	500
	1,000	1,000	1,000	1,000
	1,000	1,000	1,000	1,000

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £266,350 (2021 - £323,425).

4 Seasons Outdoor U.K. Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

10 Related party transactions

Summary of transactions with other related parties

4 Seasons Outdoor B.V. (CSUN Garden Furniture Group)

Frits Junior B.V. (CSUN Garden Furniture Group)

Frits Junior B.V. is a 50% shareholder in 4 Seasons Outdoor U.K. Ltd and holding company of the CSUN Garden Furniture Group, who are the primary suppliers to the company.

Mr F A Wolf is also a director of Frits Junior B.V. and has an interest in that company.

Frits Junior B.V. financed the operations of 4 Seasons Outdoor U.K. Ltd throughout the period.

Expenditure with and payables to related parties

	Other related parties
	£
2022	
Purchase of goods	2,664,155
Interest charged	74,564
	<u>2,738,719</u>
Amounts payable to related party	<u>1,285,822</u>
	Other related parties
	£
2021	
Purchase of goods	3,201,252
Rendering of services	25,684
Interest charged	62,692
	<u>3,289,628</u>
Amounts payable to related party	<u>2,457,541</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Loans to related parties

	Other related parties
	£
2022	
At start of period	1,825,788
Advanced	48,685
Interest transactions	<u>74,564</u>
At end of period	<u><u>1,949,037</u></u>
	Other related parties
	£
2021	
At start of period	1,923,629
Repaid	(160,533)
Interest transactions	<u>62,692</u>
At end of period	<u><u>1,825,788</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.