

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 October 2014**

for

Sliders (Uk) Ltd.

Sliders (Uk) Ltd. (Registered number: 04452168)

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for the Year Ended 31 October 2014**

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Sliders (Uk) Ltd.

**Company Information
for the Year Ended 31 October 2014**

DIRECTORS:	M G Spain I G Longbottom S P Mines D F Brady
SECRETARY:	M G Spain
REGISTERED OFFICE:	Unit 232 Oldfield Road Walton Summit Bamber Bridge Preston Lancashire PR5 8BG
REGISTERED NUMBER:	04452168 (England and Wales)
SENIOR STATUTORY AUDITOR:	H Liptrott
AUDITORS:	Liptrott & Woosey Limited 142 Chorley New Road Bolton BL1 4NX

Sliders (Uk) Ltd. (Registered number: 04452168)

**Strategic Report
for the Year Ended 31 October 2014**

The directors present their strategic report for the year ended 31 October 2014.

ON BEHALF OF THE BOARD:

M G Spain - Director

2 February 2015

Sliders (Uk) Ltd. (Registered number: 04452168)

**Report of the Directors
for the Year Ended 31 October 2014**

The directors present their report with the financial statements of the company for the year ended 31 October 2014.

DIVIDENDS

A detailed breakdown of the dividends paid in the year is provided in The Chairman's Statement for the year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2013 to the date of this report.

M G Spain
I G Longbottom
S P Mines
D F Brady

Other changes in directors holding office are as follows:

G C Nicholls - resigned 17 July 2014

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 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;
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.

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.

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 company'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 company's auditors are aware of that information.

Sliders (Uk) Ltd. (Registered number: 04452168)

**Report of the Directors
for the Year Ended 31 October 2014**

AUDITORS

The auditors, Liptrott & Woosey Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

M G Spain - Director

2 February 2015

Report of the Independent Auditors to the Members of Sliders (Uk) Ltd.

We have audited the financial statements of Sliders (Uk) Ltd. for the year ended 31 October 2014 on pages six to fifteen.

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 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 Strategic Report and the Report of the Directors 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 October 2014 and of its 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 the Report of the Directors for the financial year 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.

H Liptrott (Senior Statutory Auditor)
for and on behalf of Liptrott & Woosey Limited
142 Chorley New Road
Bolton
BL1 4NX

2 February 2015

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Sliders (Uk) Ltd. (Registered number: 04452168)**Profit and Loss Account
for the Year Ended 31 October 2014**

	Notes	2014 £	2013 £
TURNOVER		9,706,079	7,551,514
Cost of sales		<u>5,573,687</u>	<u>4,297,539</u>
GROSS PROFIT		4,132,392	3,253,975
Administrative expenses		<u>3,230,926</u>	<u>2,877,626</u>
OPERATING PROFIT	3	901,466	376,349
Interest receivable and similar income		<u>1,209</u>	<u>987</u>
		902,675	377,336
Interest payable and similar charges	5	<u>82,674</u>	<u>74,006</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		820,001	303,330
Tax on profit on ordinary activities	6	<u>152,818</u>	<u>14,860</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>667,183</u></u>	<u><u>288,470</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

Sliders (Uk) Ltd. (Registered number: 04452168)

**Balance Sheet
31 October 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Intangible assets	8		-		-
Tangible assets	9		632,719		708,079
			<u>632,719</u>		<u>708,079</u>
CURRENT ASSETS					
Stocks	10	793,512		640,115	
Debtors	11	2,013,424		1,493,292	
Cash at bank and in hand		522,812		588	
		<u>3,329,748</u>		<u>2,133,995</u>	
CREDITORS					
Amounts falling due within one year	12	<u>3,115,562</u>		<u>2,361,650</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>214,186</u>		<u>(227,655)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			846,905		480,424
CREDITORS					
Amounts falling due after more than one year	13		(210,125)		(219,827)
PROVISIONS FOR LIABILITIES	17		<u>(7,000)</u>		<u>(27,000)</u>
NET ASSETS			<u><u>629,780</u></u>		<u><u>233,597</u></u>
CAPITAL AND RESERVES					
Called up share capital	18		230		230
Profit and loss account	19		629,550		233,367
SHAREHOLDERS' FUNDS	21		<u><u>629,780</u></u>		<u><u>233,597</u></u>

The financial statements were approved by the Board of Directors on 2 February 2015 and were signed on its behalf by:

I G Longbottom - Director

Sliders (Uk) Ltd. (Registered number: 04452168)

**Notes to the Financial Statements
for the Year Ended 31 October 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Purchased goodwill will be amortised over three years on a straight line basis commencing in the year ending 31 October 2011.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. STAFF COSTS

The average monthly number of employees during the year was as follows.

	2014	2013
Production staff	59	49
Administration staff	16	15
	<u>75</u>	<u>64</u>

Sliders (Uk) Ltd. (Registered number: 04452168)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2014

3. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	91,256	102,280
Depreciation - assets on hire purchase contracts	34,659	9,535
Goodwill amortisation	-	33,334
	<u> </u>	<u> </u>
Directors' remuneration	138,483	176,852
Directors' pension contributions to money purchase schemes	45,900	33,600
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u> 2 </u>	<u> 2 </u>
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4. AUDITORS' REMUNERATION

	2014	2013
	£	£
Fees payable to the company's auditors and their associates for the audit of the company's financial statements	7,000	3,500
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Bank charges	10,387	10,298
Discounting charge	26,895	22,611
Finance service charge	29,354	26,942
HP interest	15,280	14,087
Bank interest	758	68
	<u> </u>	<u> </u>
	<u>82,674</u>	<u>74,006</u>

6. TAXATION

Analysis of the tax charge

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

	2014	2013
	£	£
Current tax:		
UK corporation tax	152,818	18,754
Over provision in prior year	-	(3,894)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	<u>152,818</u>	<u>14,860</u>

UK corporation tax was charged at 20% in 2013.

Sliders (Uk) Ltd. (Registered number: 04452168)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2014**

6. TAXATION - continued

Factors affecting the tax charge

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

	2014 £	2013 £
Profit on ordinary activities before tax	<u>820,001</u>	<u>303,330</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.328% (2013 - 20%)	174,890	60,666
Effects of:		
Expenses not deductible for tax purposes	578	60
Capital allowances in excess of depreciation	-	(33,151)
Depreciation in excess of capital allowances	3,122	-
Adjustments to tax charge in respect of previous periods	-	(3,894)
Enhanced expenditure on R & D activities	<u>(25,772)</u>	<u>(8,821)</u>
Current tax charge	<u>152,818</u>	<u>14,860</u>

7. DIVIDENDS

	2014 £	2013 £
Ordinary A shares of £1 each Final	189,000	164,000
Ordinary D shares of £1 each Final	-	6,000
Ordinary E shares of £1 each Final	60,000	60,000
Ordinary F shares of £1 each Final	<u>22,000</u>	<u>13,750</u>
	<u>271,000</u>	<u>243,750</u>

8. INTANGIBLE FIXED ASSETS

The company purchased the business of MGS Hardware Limited on 1 April 2009. The trade, customers, suppliers, employees, brand name and goodwill were, on that date, transferred to Sliders (UK) Limited and MGS Hardware Limited became dormant.

Sliders (Uk) Ltd. (Registered number: 04452168)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2014

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 November 2013	18,235	-	998,170
Additions	-	3,100	43,985
At 31 October 2014	<u>18,235</u>	<u>3,100</u>	<u>1,042,155</u>
DEPRECIATION			
At 1 November 2013	-	-	513,379
Charge for year	-	-	74,525
Eliminated on disposal	-	-	-
At 31 October 2014	<u>-</u>	<u>-</u>	<u>587,904</u>
NET BOOK VALUE			
At 31 October 2014	<u>18,235</u>	<u>3,100</u>	<u>454,251</u>
At 31 October 2013	<u>18,235</u>	<u>-</u>	<u>484,791</u>

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 November 2013	16,590	437,937	41,679	1,512,611
Additions	-	7,000	1,805	55,890
Disposals	-	(29,975)	-	(29,975)
At 31 October 2014	<u>16,590</u>	<u>414,962</u>	<u>43,484</u>	<u>1,538,526</u>
DEPRECIATION				
At 1 November 2013	9,179	252,554	29,420	804,532
Charge for year	1,112	46,762	3,516	125,915
Eliminated on disposal	-	(24,640)	-	(24,640)
At 31 October 2014	<u>10,291</u>	<u>274,676</u>	<u>32,936</u>	<u>905,807</u>
NET BOOK VALUE				
At 31 October 2014	<u>6,299</u>	<u>140,286</u>	<u>10,548</u>	<u>632,719</u>
At 31 October 2013	<u>7,411</u>	<u>185,383</u>	<u>12,259</u>	<u>708,079</u>

Sliders (Uk) Ltd. (Registered number: 04452168)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2014

9. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2013	364,905	157,201	522,106
Transfer to ownership	(37,500)	-	(37,500)
At 31 October 2014	<u>327,405</u>	<u>157,201</u>	<u>484,606</u>
DEPRECIATION			
At 1 November 2013	71,817	9,434	81,251
Charge for year	-	34,659	34,659
Transfer to ownership	18,580	9,491	28,071
At 31 October 2014	<u>90,397</u>	<u>53,584</u>	<u>143,981</u>
NET BOOK VALUE			
At 31 October 2014	<u>237,008</u>	<u>103,617</u>	<u>340,625</u>
At 31 October 2013	<u>293,088</u>	<u>147,767</u>	<u>440,855</u>

10. STOCKS

	2014 £	2013 £
Stocks	<u>793,512</u>	<u>640,115</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	1,868,040	1,382,659
Other debtors	59,158	55,896
Prepayments	86,226	54,737
	<u>2,013,424</u>	<u>1,493,292</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts (see note 14)	-	5,755
Other loans (see note 14)	20,000	42,994
Hire purchase contracts (see note 15)	102,131	102,131
Trade creditors	1,203,273	1,090,687
Tax	152,818	14,860
Social security and other taxes	40,543	37,512
VAT	224,754	166,981
Other creditors	385	-
Invoice discounting creditor	1,220,337	754,708
Directors' current accounts	-	600
Accrued expenses	151,321	145,422
	<u>3,115,562</u>	<u>2,361,650</u>

Sliders (Uk) Ltd. (Registered number: 04452168)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2014

CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN
13. **ONE**
YEAR

	2014	2013
	£	£
Other loans (see note 14)	80,000	-
Hire purchase contracts (see note 15)	130,125	219,827
	<u>210,125</u>	<u>219,827</u>

14. **LOANS**

An analysis of the maturity of loans is given below:

	2014	2013
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	5,755
Other loans	20,000	42,994
	<u>20,000</u>	<u>48,749</u>

Amounts falling due between one and two years:

Other loans - 1-2 years	20,000	-
	<u>20,000</u>	<u>-</u>

Amounts falling due between two and five years:

Other loans - 2-5 years	60,000	-
	<u>60,000</u>	<u>-</u>

15. **OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES**

	Hire purchase contracts	
	2014	2013
	£	£
Net obligations repayable:		
Within one year	102,131	102,131
Between one and five years	130,125	219,827
	<u>232,256</u>	<u>321,958</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	2014	2013	2014	2013
	£	£	£	£
Expiring:				
Within one year	-	-	10,894	16,313
Between one and five years	140,000	140,000	13,760	21,793
	<u>140,000</u>	<u>140,000</u>	<u>24,654</u>	<u>38,106</u>

Sliders (Uk) Ltd. (Registered number: 04452168)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2014**

16. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Other loans	100,000	-
Invoice discounting creditor	<u>1,220,337</u>	<u>754,708</u>
	<u>1,320,337</u>	<u>754,708</u>

The invoice discounting creditor is secured by a fixed and floating charge over all company assets.

The other loan has a fixed charge on specific plant & machinery assets.

17. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Other provisions	<u>7,000</u>	<u>27,000</u>

18. CALLED UP SHARE CAPITAL

			2014	2013
			£	£
Allotted issued and fully paid :				
Number	Class	Nominal Value		
200	Ordinary A	£1	-	200.00
10	Ordinary D	£1	-	10.00
10	Ordinary E	£1	-	10.00
10	Ordinary F	£1	-	10.00
20,000	Ordinary A	1 penny	200.00	
1,150	Ordinary D	1 penny	11.50	
1,150	Ordinary E	1 penny	11.50	
700	Ordinary F	1 penny	7.00	

19. RESERVES

	Profit and loss account £
At 1 November 2013	233,367
Profit for the year	667,183
Dividends	<u>(271,000)</u>
At 31 October 2014	<u>629,550</u>

20. **ULTIMATE CONTROLLING PARTY**

The directors, by way of their shareholdings, are the ultimate controlling party of the company.

Sliders (Uk) Ltd. (Registered number: 04452168)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2014**

21. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the financial year	667,183	288,470
Dividends	(271,000)	(243,750)
Net addition to shareholders' funds	396,183	44,720
Opening shareholders' funds	<u>233,597</u>	<u>188,877</u>
Closing shareholders' funds	<u>629,780</u>	<u>233,597</u>

