

**REGISTERED NUMBER: 08520641 (England and Wales)**

**Financial Statements  
for the Year Ended 30 June 2021  
for  
Ollie Quinn UK Limited**



**Ollie Quinn UK Limited (Registered number: 08520641)**

**Contents of the Financial Statements  
for the Year Ended 30 June 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>



**Ollie Quinn UK Limited**

**Company Information  
for the Year Ended 30 June 2021**

**DIRECTORS:**

M Andersen  
J Ferrebee  
K Pacey

**REGISTERED OFFICE:**

28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**REGISTERED NUMBER:**

08520641 (England and Wales)

**ACCOUNTANTS:**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR



**Ollie Quinn UK Limited (Registered number: 08520641)**

**Balance Sheet  
30 June 2021**

	Notes	2021 £	2020 as restated £
<b>FIXED ASSETS</b>			
Tangible assets	5	547,368	550,112
<b>CURRENT ASSETS</b>			
Stocks		74,853	48,688
Debtors	6	861,135	1,405,150
Cash at bank and in hand		599,968	619,641
		<u>1,535,956</u>	<u>2,073,479</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	(5,519,230)	(5,709,974)
<b>NET CURRENT LIABILITIES</b>		<u>(3,983,274)</u>	<u>(3,636,495)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(3,435,906)	(3,086,383)
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	8	(516,129)	(574,181)
<b>NET LIABILITIES</b>		<u>(3,952,035)</u>	<u>(3,660,564)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		(3,952,135)	(3,660,664)
<b>SHAREHOLDERS' FUNDS</b>		<u>(3,952,035)</u>	<u>(3,660,564)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.





**Ollie Quinn UK Limited (Registered number: 08520641)**

**Balance Sheet - continued**  
**30 June 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 November 2021 and were signed on its behalf by:

K Pacey - Director



**Ollie Quinn UK Limited (Registered number: 08520641)**

**Notes to the Financial Statements  
for the Year Ended 30 June 2021**

**1. STATUTORY INFORMATION**

Ollie Quinn UK 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 Company Information page.

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

**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" including the provisions of Section 1A "Small Entities" 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.

**Preparation of consolidated financial statements**

The financial statements contain information about Ollie Quinn UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Income is recognised when the goods are sold.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over 5 years
Plant and machinery etc	- 50% straight line and 20% Straight line

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.



**Ollie Quinn UK Limited (Registered number: 08520641)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021**

**3. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**Hire purchase and leasing commitments**

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

**Going concern**

The financial statements have been prepared on the going concern basis notwithstanding the fact that the company made a loss in the current year and has net current liabilities. The going concern basis assumes the support of its parent company, Ollie Quinn Limited, such support having been pledged for at least 12 months from the date of approval of these financial statements.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 65 (2020 - 72) .



Ollie Quinn UK Limited (Registered number: 08520641)

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2020	918,991	279,043	1,198,034
Additions	189,181	83,691	272,872
Disposals	(217,683)	(37,030)	(254,713)
At 30 June 2021	<u>890,489</u>	<u>325,704</u>	<u>1,216,193</u>
<b>DEPRECIATION</b>			
At 1 July 2020	452,109	195,813	647,922
Charge for year	148,717	54,705	203,422
Eliminated on disposal	(147,053)	(35,466)	(182,519)
At 30 June 2021	<u>453,773</u>	<u>215,052</u>	<u>668,825</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>436,716</u>	<u>110,652</u>	<u>547,368</u>
At 30 June 2020	<u>466,882</u>	<u>83,230</u>	<u>550,112</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 as restated £
Trade debtors	1,195	621
Amounts owed by group undertakings	580,825	1,080,881
Other debtors	<u>279,115</u>	<u>323,648</u>
	<u>861,135</u>	<u>1,405,150</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 as restated £
Bank loans and overdrafts (see note 9)	52,843	-
Trade creditors	255,909	393,064
Amounts owed to group undertakings	5,015,990	5,097,520
Taxation and social security	68,854	119,675
Other creditors	<u>125,634</u>	<u>99,715</u>
	<u>5,519,230</u>	<u>5,709,974</u>





**Ollie Quinn UK Limited (Registered number: 08520641)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021**

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

	2021	as	2020 restated
	£		£
Bank loans (see note 9)	191,948		250,000
Other creditors	<u>324,181</u>		<u>324,181</u>
	<u>516,129</u>		<u>574,181</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>17,481</u>

**9. LOANS**

The bank loan is secured by a fixed and floating charge over all the assets of the company.

**10. LEASING AGREEMENTS**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £2,779,741 (2020: £4,162,047).

**11. RELATED PARTY DISCLOSURES**

The disclosure requirement of Section 1A of FRS 102 allows the company not to disclose transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly-owned by such a member.

Included in other creditors due in more than one year at the year end are amounts of £144,365 (2020: £144,365) and £179,816 (2020: £179,816) due to former directors D Garrett and B Moffitt respectively. These balances have been provided unsecured, interest free and will be repaid in accordance with the agreements.



