
ROCKLEY SANDS (ESTATES) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



ROCKLEY SANDS (ESTATES) LIMITED

COMPANY INFORMATION

Directors	J E Bental P C Flaum I S MacMillan
Registered number	00560129
Registered office	1 Park Lane Hemel Hempstead Hertfordshire HP2 4YL
Independent auditors	Ernst & Young LLP 1 More London Place London SE1 2AF
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
Solicitors	Slaughter and May One Bunhill Row London EC1Y 8YY

ROCKLEY SANDS (ESTATES) LIMITED

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ROCKLEY SANDS (ESTATES) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their report and the financial statements for the year ended 31 December 2020. The financial statements are prepared in GBP sterling (£), which is the functional currency of the Company.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

Results and Dividends

Profit for the year after tax amounted to £nil (2019 - £nil).

The company paid a dividend of £nil in the year (2019 - £1,514,000).

Principal activity and review of the business

The Company previously traded as a caravan park operator and caravan vendor. The Company did not trade after 30 June 2018 and has remained dormant during 2020.

Directors

The Directors who served during the year and up to the date of this report were:

J E Bentall
P C Flaum
I S MacMillan

ROCKLEY SANDS (ESTATES) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Directors' liabilities

The Company has granted an indemnity to one or more of its Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' report.

Small companies note

The Directors have taken advantage of the small companies exemption in preparing the Directors' report, and have taken the exemption under Section 414B of the Companies Act 2006 from the requirement to prepare a Strategic Report for the financial period.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.



I S MacMillan
Director

Date: 29 July 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROCKLEY SANDS (ESTATES) LIMITED

Opinion

We have audited the financial statements of Rockley Sands (Estates) Limited (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes, 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 Company's affairs as at 31 December 2020;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Company's ability to continue as a going concern for a period of 12 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report 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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROCKLEY SANDS (ESTATES) LIMITED
(CONTINUED)**

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

The report does not contain other information.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 is 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 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 Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROCKLEY SANDS (ESTATES) LIMITED (CONTINUED)

Auditor's 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 an Auditor's Report 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

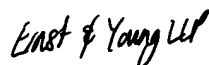
Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006).
- We understood how the Company is complying with those frameworks by making enquiries of management to understand how the Company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 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.



Rachel Savage (Senior Statutory Auditor)

for and on behalf of

Ernst & Young LLP, Statutory Auditor

London

02 August 2021

ROCKLEY SANDS (ESTATES) LIMITED
REGISTERED NUMBER:00560129

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	2	100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
		<u>100</u>	<u>100</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:



I S MacMillan
Director

Date: 29 July 2021

The notes on pages 8 to 9 form part of these financial statements.

ROCKLEY SANDS (ESTATES) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Total equity
	£	£
At 1 January 2020	100	100
At 31 December 2020	100	100

The notes on pages 8 to 9 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	100	1,514,198	1,514,298
Dividends	-	(1,514,198)	(1,514,198)
At 31 December 2019	100	-	100

The notes on pages 8 to 9 form part of these financial statements.

ROCKLEY SANDS (ESTATES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

Rockley Sands (Estates) Limited is a limited Company incorporated in England. The registered office is 1 Park Lane, Hemel Hempstead, Hertfordshire, HP2 4YL.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The financial statements are prepared in sterling which is the functional currency and are rounded to the nearest £'000.

The financial statements were authorised for issue by the Board of Directors on 29 July 2021.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Going concern

The company obtained a support letter from Bourne Leisure Holdings Ltd (the "Parent"), stating that the Parent has the ability to provide financial support, to the Company to assist it in meeting its liabilities as and when they fall due for a period of at least 12 months from the date of approval of the balance sheet. As the Parent has access to additional funding resources, the Company will be able to meet its financing needs for a period of at least 12 months from the date of approval of the balance sheet.

These financial statements have been prepared on a going concern basis that contemplates the realisation of assets and satisfaction of liabilities and commitments in the ordinary course of business.

1.3 Cash flow statement

The Company has taken advantage of the exemption conferred by FRS 102 from presenting a cash flow statement as it is a wholly owned subsidiary of a UK parent undertaking.

1.4 Related party transactions

The Company has taken advantage of the exemption allowed by FRS 102 and has not disclosed any related party transactions with entities of the group.

1.5 Operating leases

Rentals payable under operating leases are charged to the income statement on a straight-line basis over the lease term.

1.6 Dividend

The company paid a dividend of £nil in the year (2019 - £1,514,000).

ROCKLEY SANDS (ESTATES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

1.7 Profit and loss account

The company has remained dormant throughout the year under review, and for this reason no profit and loss account is presented. Directors' remuneration was borne by a fellow Group undertaking. Total emoluments are disclosed in the accounts of the ultimate parent.

Auditor's remuneration of £1,000 (2019 - £1,000) was borne by a fellow group undertaking.

2. Debtors

	2020 £	2019 £
Amounts due from fellow subsidiaries	100	100
	<u>100</u>	<u>100</u>

Amounts due from fellow subsidiaries are interest free, unsecured and repayable on demand.

3. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
50 (2019 - 50) Ordinary 'A' Shares shares of £1.00 each	50	50
50 (2019 - 50) Ordinary 'B' Shares shares of £1.00 each	50	50
	<u>100</u>	<u>100</u>

The 'A' and 'B' shares rank pari passu with each other and carry equal rights to dividends, voting power and amounts receivable on winding up of the Company.

4. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Bourne Leisure Group Limited, a Company incorporated in Great Britain. Their registered address is 1 Park Lane, Hemel Hempstead, Hertfordshire, HP2 4YL.

The largest and smallest Group of which the Company is a member and for which group accounts are drawn up for 2020 is Bourne Leisure Holdings Limited. On 26 February 2021, Bard Bidco Limited acquired the entire share capital of Bourne Leisure Holdings Limited. The Directors regard Bard Topco Limited, a company incorporated in Jersey, as the ultimate parent undertaking. The controlling parties are funds advised by the Blackstone Group.

Copies of the Group financial statements, which include this Company, are available from 1 Park Lane, Hemel Hempstead, Hertfordshire, HP2 4YL.