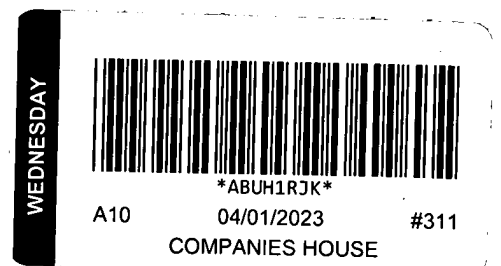


Company registration number 00709798 (England and Wales)

RYE BAY CARAVAN PARK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
PAGES FOR FILING WITH REGISTRAR



RYE BAY CARAVAN PARK LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

RYE BAY CARAVAN PARK LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4	3,774,229		3,803,727	
Investment properties	5	500,000		500,000	
			<u>4,274,229</u>		<u>4,303,727</u>
Current assets					
Stocks		1,678		62,508	
Debtors	6	77,137		106,671	
Cash at bank and in hand		618,291		425,836	
			<u>697,106</u>		<u>595,015</u>
Creditors: amounts falling due within one year	7	(378,665)		(349,468)	
Net current assets			<u>318,441</u>		<u>245,547</u>
Total assets less current liabilities			<u>4,592,670</u>		<u>4,549,274</u>
Provisions for liabilities			<u>(619,743)</u>		<u>(620,271)</u>
Net assets			<u><u>3,972,927</u></u>		<u><u>3,929,003</u></u>
Capital and reserves					
Called up share capital		2,000		2,000	
Revaluation reserve	8	3,135,311		3,135,311	
Profit and loss reserves		835,616		791,692	
Total equity			<u><u>3,972,927</u></u>		<u><u>3,929,003</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

RYE BAY CARAVAN PARK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

The financial statements were approved by the board of directors and authorised for issue on 12th December 2022 and are signed on its behalf by:

O. H. James

Mr O H James

Director

Company Registration No. 00709798

RYE BAY CARAVAN PARK LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Share capital £	Revaluation reserve £	Profit and loss reserves £	Total £
Balance at 1 February 2020		2,000	3,135,311	739,456	3,876,767
Year ended 31 January 2021:					
Profit and total comprehensive income for the year		-	-	212,236	212,236
Dividends		-	-	(160,000)	(160,000)
Balance at 31 January 2021		2,000	3,135,311	791,692	3,929,003
Year ended 31 January 2022:					
Profit and total comprehensive income for the year		-	-	203,924	203,924
Dividends		-	-	(160,000)	(160,000)
Balance at 31 January 2022		2,000	3,135,311	835,616	3,972,927

RYE BAY CARAVAN PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Company information

Rye Bay Caravan Park Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rye Bay Caravan Park, Pett Level Road, WINCHELSEA, East Sussex, TN36 4NE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have reviewed the company's trading position and have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the company and on the overall economy remains uncertain, the directors believe that the company will be able to continue to trade. The company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue from the provision of caravan services is recognised when due.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets include investment properties which have been valued by the director on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil on land, 2% Straight line basis on buildings
Plant and machinery etc	15% Reducing balance basis
Fixtures, fittings and equipment	15% - 25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

RYE BAY CARAVAN PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

RYE BAY CARAVAN PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

RYE BAY CARAVAN PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	9	9

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost or valuation			
At 1 February 2021	3,859,287	168,437	4,027,724
Additions	-	5,905	5,905
Revaluation	(10,000)	-	(10,000)
At 31 January 2022	3,849,287	174,342	4,023,629
Depreciation and impairment			
At 1 February 2021	107,925	116,072	223,997
Depreciation charged in the year	16,185	9,218	25,403
At 31 January 2022	124,110	125,290	249,400
Carrying amount			
At 31 January 2022	3,725,177	49,052	3,774,229
At 31 January 2021	3,751,362	52,365	3,803,727

The company opted to treat revaluation as deemed cost on transition to FRS 102.

The revaluation surplus is disclosed in note 8.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

RYE BAY CARAVAN PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

4 Tangible fixed assets (Continued)

	2022 £	2021 £
Cost	213,056	213,056
Accumulated depreciation	124,110	107,925
Carrying value	<u>337,166</u>	<u>320,981</u>

5 Investment property

	2022 £
Fair value	
At 1 February 2021 and 31 January 2022	<u>500,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors taking into account the fair market value of the property.

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	27,926	55,438
Other debtors	49,211	51,233
	<u>77,137</u>	<u>106,671</u>

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	43,924	16,354
Taxation and social security	56,811	48,777
Other creditors	277,930	284,337
	<u>378,665</u>	<u>349,468</u>

8 Revaluation reserve

The revaluation reserve has arisen from the revaluation of the land and buildings and investment properties. The sale of the land and buildings and investment properties at the amount of the revaluation would incur a tax liability - see Note 4.

Rye Bay Caravan Park Ltd
Bedford & Upton
24 Southgate
Chichester
West Sussex
PO19 1ES

McPhersons CFG Limited
23 St. Leonards Road
Bexhill on Sea
East Sussex
TN40 1HH

SCANNED

30 DEC 2022

Dear Sirs,

Letter of Representation

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your report on the company's financial statements for the year ended 31 January 2022. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

GENERAL

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion.
2. We confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 January 2022 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
3. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated 19 April 2018 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice) and for being satisfied that they give a true and fair view.
4. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
5. All the accounting records and related financial information, including minutes of all management and shareholders' meetings, have been made available to you for the purpose of your work.

ASSETS AND LIABILITIES

6. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed as appropriate in the notes to the financial statements.
7. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

LOANS AND ARRANGEMENTS

8. The company has not granted any advances or credits to, or made guarantees on behalf of the director(s) other than those disclosed in the financial statements.

LEGAL CLAIMS

9. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

10. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

11. Related party relationships and transactions have been appropriately accounted for and disclosed as required in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.
12. We confirm that all transactions with the directors have been fully disclosed in the financial statements.

SUBSEQUENT EVENTS

13. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

GOING CONCERN

14. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements

15.

Yours faithfully

O. V. James

Signed on behalf of the board of directors

Date *12th December 2022*