

ANGLIA CARAVAN PARKS LIMITED

COMPANY NUMBER: 00895235

FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31ST DECEMBER 1996



ANGLIA CARAVAN PARKS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report, together with the Financial Statements of the Company for the year ended 31st December 1996.

PRINCIPAL ACTIVITIES

The principal activities of the Company is that of residential caravan park operators.

DIRECTORS

The Directors who served the Company throughout the year together with their interests in the shares of the Company at the end of the year, were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>31st December 1996</u>	<u>31st December 1995</u>
S.A.Harknett (appointed 01/11/96)	-	-
Mrs.S.J.Harknett (appointed 01/11/96)	<u>1</u>	<u>-</u>

Other directors who served during the period, D.K.Taylor, Mrs.D.R.Taylor, Mrs.A.S.Richardson and Mr.J.A.Richardson, all resigned on 1st November 1996.

DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, 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 proper accounting records which 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 1985. 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.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

BY ORDER OF THE BOARD

92 Station Road,
Clacton-on-Sea,
Essex. CO15 1YA

8 - 5 - 97


Mrs.S.J.Harknett
Secretary

ANGLIA CARAVAN PARKS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1996

	<u>Note</u>	<u>1996</u> £	<u>1995</u> £
<u>TURNOVER</u>	1	45564	44870
Cost of Sales		<u>9301</u>	<u>6234</u>
<u>GROSS PROFIT</u>		36263	38636
Administrative Expenses		<u>18002</u>	<u>17522</u>
<u>OPERATING PROFIT</u>		18261	21114
Interest Receivable and Similar Income		1025	-
Exceptional Item	2	-	7191
Interest Payable		<u>-</u>	<u>150</u>
<u>PROFIT</u> on Ordinary Activities before Taxation	2	19286	13773
Taxation		<u>5502</u>	<u>3445</u>
<u>PROFIT</u> for the financial year after Taxation		13784	10328
<u>DIVIDENDS</u> paid		<u>-</u>	<u>-</u>
<u>RETAINED PROFIT</u> for the financial year		13784	10328
<u>RETAINED PROFIT</u> brought forward		<u>36799</u>	<u>26471</u>
<u>RETAINED PROFIT</u> carried forward		<u>£50583</u>	<u>£36799</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above financial year.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit for the above financial year.

ANGLIA CARAVAN PARKS LIMITED

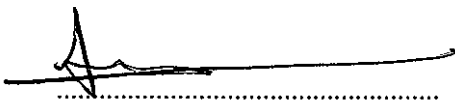
BALANCE SHEET AS AT 31ST DECEMBER 1996

	Note	£	1996	£	£	1995	£
<u>FIXED ASSETS</u>							
Tangible Assets	3			25177			23342
<u>CURRENT ASSETS</u>							
Debtors	4	-			41577		
Cash at Bank and in Hand		48410			-		
		48410			41577		
<u>CREDITORS:</u> Amounts falling due within one year	5	22986			28102		
<u>NET CURRENT ASSETS</u>				25424			13475
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				£50601			£36817
<u>CAPITAL AND RESERVES</u>							
Called Up Share Capital	6			18			18
Profit and Loss Account				50583			36799
<u>SHAREHOLDERS' FUNDS</u>	7			£50601			£36817

For the financial year ended 31st December 1996, the Company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2). The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

In the preparation of the Company's annual financial statements, the Directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the Company qualifies as a small company.

APPROVED BY THE BOARD ON 8th May 1997

 Director

 Director

The notes on pages 4 and 5 form part of these financial statements.

ANGLIA CARAVAN PARKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1996

1). ACCOUNTING POLICIES

a). Accounting Basis and Standards

These financial statements have been drawn up under the historical cost convention and in accordance with applicable accounting standards.

b). Turnover

Turnover represents net invoiced value of services, excluding Value Added Tax.

c). Depreciation

Depreciation is provided as to write off the cost of assets over their estimated useful life and is provided as follows:-

Equipment - 20% straight line

No depreciation is provided on freehold land.

2). PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>1996</u>	<u>1995</u>
	£	£
The profit on ordinary activities before taxation is stated after charging:-		
Exceptional Item	-	7191
Directors' Remuneration	<u>11130</u>	<u>12000</u>

The exceptional item relates to accumulation of arrears in national insurance contributions from previous years.

3). FIXED ASSETS - TANGIBLE

	<u>Land at Greenlawns - Mobile Home Park - Clacton</u>	<u>Plant & Machinery etc.</u>	<u>Total</u>
	£	£	£
COST			
at 1st January 1996	23342	-	23342
Additions	<u>-</u>	<u>2294</u>	<u>2294</u>
at 31st December 1996	<u>23342</u>	<u>2294</u>	<u>25636</u>
DEPRECIATION			
Charge for the Year	<u>-</u>	<u>459</u>	<u>459</u>
NET BOOK VALUE			
At 31st December 1996	<u>£23342</u>	<u>£1835</u>	<u>£25177</u>
At 31st December 1995	<u>£23342</u>	<u>£ -</u>	<u>£23342</u>

ANGLIA CARAVAN PARKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1996

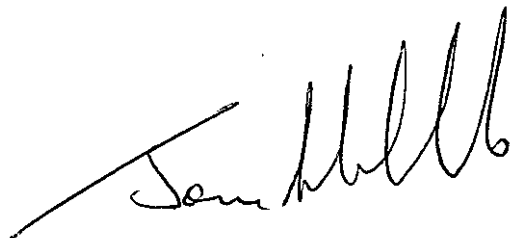
	<u>1996</u>	<u>1995</u>
4). <u>DEBTORS</u>	£	£
Prepayments & Accrued Income	-	203
Corporation Tax Recoverable	-	1072
Related Company	-	40302
	<u>£ -</u>	<u>£41577</u>
 5). <u>CREDITORS</u>: Amounts falling due within one year	 £	 £
Bank Loans and Overdraft (secured)	-	396
Taxation and Social Security	4475	7398
Other Creditors	10361	15000
Accruals and Deferred Income	2648	1864
Corporation Tax	5502	3444
	<u>£22986</u>	<u>£28102</u>
 6). <u>CALLED UP SHARE CAPITAL</u>		
Authorised:		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, Called Up and Fully Paid		
18 Ordinary Shares of £1 each	<u>£18</u>	<u>£18</u>
 7). <u>RECONCILIATION OF MOVEMENTS</u>		
<u>ON SHAREHOLDERS' FUNDS</u>	£	£
Profit for the Financial Year after Taxation	13784	10328
Shareholders' Funds at 31st December 1995	<u>36817</u>	<u>26489</u>
Shareholders' Funds at 31st December 1996	<u>£50601</u>	<u>£36817</u>
 8). <u>CONTROLLING PARTIES</u>		

Together with family members the Company is 100% owned by Mrs.S.Harknett. There were no transactions during the year (1995 None) between the Company and Mrs.Harknett or her close family or with entities controlled by her other than disclosed in the financial statements under Directors' Emoluments.

ACCOUNTANTS' REPORT TO THE MEMBERS OF

ANGLIA CARAVAN PARKS LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the annexed financial statements for the year ended 31st December 1996 from the accounting records of Anglia Caravan Parks Limited and from information and explanations supplied to us by the Directors of the Company.

A handwritten signature in black ink, appearing to read 'Jameson', followed by several vertical strokes and a final loop.

JAMESON, ALEXANDER, LAW & CO.
Chartered Accountants.

92 Station Road,
Clacton-on-Sea,
Essex.

12th May 1997