
BOURNE LEISURE (HOPTON) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



BOURNE LEISURE (HOPTON) LIMITED

COMPANY INFORMATION

Directors	J E Bentall J P Dunford (resigned 1 January 2018) D F King (resigned 1 January 2019) P C Flaum (appointed 1 January 2018) I S MacMillan (appointed 1 January 2019)
Company secretary	D F King (resigned 1 January 2019)
Registered number	01091423
Registered office	1 Park Lane Hemel Hempstead Hertfordshire HP2 4YL United Kingdom
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

BOURNE LEISURE (HOPTON) LIMITED

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BOURNE LEISURE (HOPTON) LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their strategic report for the year ended 31 December 2018. The financial statements are prepared in GBP Sterling (£), which is the functional currency of the company.

Principal activity and review of the business

The company previously traded as a caravan park operator and caravan vendor. The company transferred its trade and assets at book value to a fellow subsidiary of the Bourne Leisure Holdings Ltd Group, Haven Leisure Limited, on 30 June 2018. The profit for the period after tax amounted to £484,000 (year ended 31 December 2017 – £8,983,000).

The company's key financial and other performance indicators during the year were as follows:

	2018	2017	Change
	£000	£000	%
Turnover	8,006	19,184	(58.3)
Profit on ordinary activities before taxation	564	9,899	(94.3)
Profit after tax	484	8,983	(94.6)
Shareholders' funds	1,455	8,971	(83.8)

Turnover was 58.3% lower than the previous year, mainly because of the transfer of trade to a fellow subsidiary on 30 June 2018. Profit on ordinary activities before taxation decreased from £9,899,000 to £564,000 during the period, mainly because the trade was transferred prior to the peak holiday season. 2017 included an exceptional credit.

The exceptional items credit of £5,501,000 in 2017 relates to a contribution received for repair costs incurred in previous years.

Shareholders' funds decreased from £8,971,000 to £1,455,000 because of the profit realised for the year of £484,000 less dividends of £8,000,000.

Principal risks and uncertainties

The company recognises a variety of financial and market based risks, including exposure to fluctuating interest risks, changing economic conditions, technological and industry based risks, the competitive environment and regulatory changes. These, either singularly or collectively, may affect revenue, cost structure or the value of assets within the business, and are all difficult to quantify.

The main financial risks arising from the company's business are liquidity and cash flow risk and credit risk, and policies with respect to these risks are described below. There is no currency exposure as all material transactions and financial instruments are in Sterling.

- **Liquidity and cash flow risk**

Liquidity and cash flow risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities and exposure to variability in cash flows. The company aims to mitigate liquidity and cash flow risk by managing its cash generation. The company also manages liquidity and cash flow risk by utilising its cash resources.

BOURNE LEISURE (HOPTON) LIMITED

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

Principal risks and uncertainties (continued)

- Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for that other party by failing to discharge an obligation. Company policies are aimed at minimising such losses, and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures.

Other risks

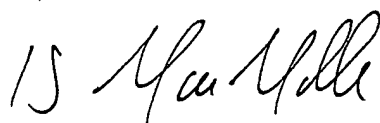
- IT risk and cyber security

The company has various IT systems and applications, the obsolescence or failure of which could impede trading. Failure to put in place adequate preventative measure, if attacked, could lead to data loss or the inability to use the IT systems for a prolonged period. The IT strategy is focused on ensuring the long-term stability of operating systems and data security, whilst keeping pace with the changing face of consumer IT expectations. We continue to strengthen IT security to mitigate the increasing risk of cyber security threats.

- People and succession

Attracting and maintaining talented team members and investing in their training and development are essential to the efficiency and sustainability of the company. Succession planning is embedded across the company and is proactively managed.

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



I S MacMillan
Director

Date: 30/4/19

BOURNE LEISURE (HOPTON) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their report and the financial statements for the year ended 31 December 2018.

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, 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.

Directors

The Directors who served during the year were:

J E Bentall
J P Dunford (resigned 1 January 2018)
D F King (resigned 1 January 2019)
P C Flaum (appointed 1 January 2018)
D F King (resigned as company secretary 1 January 2019)
I S MacMillan (appointed on 1 January 2019)

Dividends

The company paid a dividend of £8,000,000 in the year (2017 - £nil). A review of the business has been set out in the Strategic report.

Going concern

The financial statements are prepared under the going concern basis. The Directors believe this is appropriate as the company's ultimate parent undertaking, Bourne Leisure Holdings Limited, has given an undertaking to provide such support as is necessary in the foreseeable future to enable the company to meet its liabilities as they fall due. The Directors have a reasonable expectation that the company have adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

BOURNE LEISURE (HOPTON) LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

Employees

Employees are kept informed of the performance and objectives of the company through established methods of briefing and consultations.

The company gives disabled people full and fair consideration for all job vacancies for which they offer themselves as suitable candidates having regard to their particular aptitudes and abilities. Training and career development opportunities are available to all employees.

The company continues the employment of and arranges training for employees who have become disabled persons while employed and otherwise promotes the training, career development and promotion of disabled persons.

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.

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



I S MacMillan
Director

Date: 30/4/19

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BOURNE LEISURE (HOPTON) LIMITED

Opinion

We have audited the financial statements of Bourne Leisure (Hopton) Limited (the 'Company') for the year ended 31 December 2018, which comprise the Statement of Comprehensive Income, 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 2018 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.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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.

Other information (continued)

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

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 Strategic Report or 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 3, 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 SHAREHOLDERS OF BOURNE LEISURE (HOPTON)
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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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

1 More London Place
London
SE1 2AF

Date: 30/4/19

BOURNE LEISURE (HOPTON) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £000	2017 £000
Turnover	2	8,006	19,184
Cost of sales		(2,617)	(6,873)
Gross profit		5,389	12,311
Administrative expenses		(4,825)	(7,913)
Exceptional items	4	-	5,501
Profit before Tax	3	564	9,899
Tax on profit	6	(80)	(916)
Profit for the financial year		484	8,983
Other comprehensive income for the year		-	-
Total comprehensive income for the year		484	8,983

The company transferred its trade and assets at book value to a fellow subsidiary of the Bourne Leisure Holdings Ltd Group, Haven Leisure Limited, on 30 June 2018.

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

The notes on pages 11 to 18 form part of these financial statements.

BOURNE LEISURE (HOPTON) LIMITED
REGISTERED NUMBER:01091423

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £000	2017 £000
Fixed assets	7	-	19,594
Tangible assets		-	19,594
Current assets			
Stocks	8	-	805
Debtors	9	1,455	1,536
Cash at bank and in hand		-	2
		1,455	2,343
Creditors: amounts falling due within one year	10	-	(8,390)
Net current assets / (liabilities)		1,455	(6,047)
Total assets less current liabilities		1,455	13,547
Provisions for liabilities			
Deferred tax	11	-	(459)
Deferred income		-	(4,117)
Net assets		1,455	8,971
Capital and reserves			
Called up share capital	12	-	-
Profit and loss account		1,455	8,971
		1,455	8,971

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



I S MacMillan
Director

Date: 30/4/19

The notes on pages 11 to 18 form part of these financial statements.

BOURNE LEISURE (HOPTON) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 January 2018	-	8,971	8,971
Profit for the year	-	484	484
Dividends		(8,000)	(8,000)
At 31 December 2018	-	1,455	1,455

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 January 2017	-	(12)	(12)
Profit for the year	-	8,983	8,983
At 31 December 2017	-	8,971	8,971

The notes on pages 11 to 18 form part of these financial statements.

BOURNE LEISURE (HOPTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

Bourne Leisure (Hopton) Limited is a private company limited by shares, 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 30 April 2019.

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 financial statements are prepared under the going concern basis. The Directors believe this is appropriate as the company's ultimate parent undertaking, Bourne Leisure Holdings Limited, has given an undertaking to provide such support as is necessary in the foreseeable future to enable the company to meet its liabilities as they fall due.

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 Deferred income

Income invoiced or cash received for site fees, holidays and other goods and services relating to future periods is included within deferred income. This is released to the income statement when the company obtains the right to consideration in exchange for its performance.

BOURNE LEISURE (HOPTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.6 Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, stated net of VAT. Revenue is measured at the fair value of the consideration received, net of discounts, rebates and value added tax.

Revenue comprises:

Holiday sales

Revenue received for holiday sales is initially deferred and subsequently recognised when the holiday commences.

Caravan sales and owner services

Sales of caravans are recognised when risks and rewards have been transferred to the purchaser. Owner services include site fees which are paid annually. The fees are deferred and released across the period to which they relate.

Retail and other sales

Sales of goods through our onsite facilities are shown net of returns and discounts. Retail sales are generally recognised at the point of cash receipt.

1.7 Tangible Assets

Property, plant and equipment are stated at cost less accumulated depreciation. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	–	Between 20 years and 50 years
Long life plant and machinery	–	10 years
Vehicles	–	4 years
Plant and equipment	–	6 years
Computer equipment	–	3 to 4 years

No depreciation is provided on freehold land.

Caravans for hire are depreciated by equal annual amounts to their estimated value at the date on which they are due for replacement.

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

1.8 Stocks

Stocks of caravans and other goods for resale are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition. Net realisable value is based on estimated selling price less any further costs on disposal.

BOURNE LEISURE (HOPTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.9 Operating leases

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

1.10 Pensions

Pension contributions are made to defined contribution schemes for certain Directors and employees. These contributions are charged to the income statement as they are incurred.

1.11 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgement (apart from those involving estimates) has had the most significant effect on amounts recognised in the financial statements:

1.11.1 Deferred taxation

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements, except that:

- where there are differences between amounts that can be deducted for tax for assets (other than goodwill) and liabilities compared with the amounts that are recognised for those assets and liabilities in a business combination a deferred tax liability / (asset) shall be recognised. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised; and
- unrelieved tax losses and other deferred tax assets are recognised only to the extent that the Directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the statement of financial position date.

1.12 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

BOURNE LEISURE (HOPTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Turnover

Turnover represents the amounts derived from the provision of goods and services, net of discounts, VAT and similar taxes. The company operates in one principle area of activity being the operation of a UK based holiday centre. All operations were continuing. It includes £3.6m (£8.2m – 2017) for the sale of services and £4.4m (£11.0m – 2017) for the sale of goods.

3. Operating profit

The operating profit is stated after charging:

	2018 £000	2017 £000
Exceptional items credit	-	(5,501)
Depreciation of tangible fixed assets	917	879
Operating lease rentals – land and buildings	30	47
Auditor's remuneration	4	4

4. Exceptional Items

The exceptional items credit relates to a contribution received in 2017 relating to repair costs incurred in previous years.

5. Staff Costs

	2018 £000	2017 £000
Wages and salaries	1,345	2,881
Social security costs	95	213
Other pension costs	11	21
	1,451	3,115

The average monthly number of employees, excluding the directors, during the year was as follows:

	2018 No.	2017 No.
Average weekly number of employees (excluding Directors)	196	185

The Directors of the company were also Directors of other undertakings within the Bourne Leisure Holdings Limited Group. The Directors' remuneration for the year is disclosed in the accounts of Bourne Leisure Holdings Limited. The Directors do not believe it is practicable to apportion this amount between their qualifying services as Directors of the company and their qualifying services as Directors of other undertakings within the Bourne Leisure Holdings Limited Group.

BOURNE LEISURE (HOPTON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Taxation

	2018	2017
	£000	£000
Corporation tax		
Current tax on profits for the year	85	1,852
Adjustments in respect of previous periods	(16)	(40)
Deferred tax		
Origination and reversal of timing differences	11	(896)
Taxation on profit on ordinary activities	<u>80</u>	<u>916</u>

Factors affecting tax charge for the year

The tax assessed on the profit on ordinary activities for the year is different from the standard rate of corporation tax in the UK of 19.00% (2017 – 19.25%). The differences are reconciled below:

	2018 %	2017 %
UK corporation tax rate	19.00	19.25
Income / expenses not deductible for tax purposes	(3.74)	0.19
Adjustments to tax charge in respect of previous periods	(2.84)	(0.40)
Adjustments to tax charge in respect of previous periods - deferred tax	2.12	(9.21)
Tax rate difference	(0.36)	(0.57)
Tax charge per accounts	<u>14.18</u>	<u>9.26</u>

Factors that may affect future tax charges

The corporation tax rate reduced to 19% from 1 April 2017. The Finance Act 2016 further reduced the main rate of corporation tax to 17% from 1 April 2020.

BOURNE LEISURE (HOPTON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Tangible fixed assets

	<i>Freehold land and buildings £000</i>	<i>Caravans, plant and equipment £000</i>	<i>Total £000</i>
Cost:			
At 1 January 2018	18,776	4,686	23,462
Additions	303	587	890
Disposals	(82)	(576)	(658)
Transfer to fellow subsidiary	(18,997)	(4,697)	(23,694)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	-	-
Depreciation:			
At 1 January 2018	1,829	2,039	3,868
Charge during the period	332	585	917
Disposals	(82)	(341)	(423)
Transfer to fellow subsidiary	(2,079)	(2,283)	(4,362)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	-	-
Net book value:			
At 31 December 2018	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
At 31 December 2017	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

The company transferred its trade and assets at book value to a fellow subsidiary of the Bourne Leisure Holdings Ltd group, Haven Leisure Limited, on 30 June 2018.

8. Stocks

	2018 £000	2017 £000
Stock expensed during the period	4,785	5,332
Stock written off during the period	0	6

9. Debtors

	2018 £000	2017 £000
Trade debtors	-	1,443
Amounts due from fellow subsidiaries	1,455	-
Other debtors and prepayments	-	93
	<hr/>	<hr/>
	1,455	1,536
	<hr/>	<hr/>

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

BOURNE LEISURE (HOPTON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. Creditors: Amounts falling due within one year

	2018	2017
	£000	£000
Amounts owed to Group undertakings	-	6,519
Corporation tax	-	869
Other creditors	-	450
Accruals and deferred income	-	552
	<u>-</u>	<u>8,390</u>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand

11. Deferred taxation

	2018	2017
	£000	£000
At beginning of year	459	1,355
Charged/(credited) to profit or loss	11	(896)
Transfer to fellow subsidiary	(470)	-
At end of year	<u>-</u>	<u>459</u>

The deferred tax provided at 17% (2017 - 17%) is made up as follows:

	2018	2017
	£000	£000
Accelerated capital allowances	-	344
Rollover and holdover gains	-	115
	<u>-</u>	<u>459</u>

The Finance Act 2016 reduced the main rate of corporation tax to 17% from 1 April 2020. Deferred tax is recognised at 17% as at 31 December 2017.

BOURNE LEISURE (HOPTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

12. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary Shares of £1.00 each	100	100

Share capital appears as nil due to rounding.

13. Capital commitments

	2018	2017
	£000	£000
Amounts contracted but not incurred at year end	-	318

14. Other financial commitments

At 31 December 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018	2017
	£000	£000
Later than 5 years	-	68

15. Pension commitments

The Group operates a defined contribution pension scheme for certain Directors and employees and in addition has made available to all employees a stakeholder defined contributions scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund.

16. 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 company's ultimate parent undertaking and controlling party is Bourne Leisure Holdings Limited, a company registered in England and Wales.

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