

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**



---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	J E Bental J P Dunford (resigned 1 January 2018) D F King P C Flaum (appointed 1 January 2018)
<b>Company secretary</b>	D F King
<b>Registered number</b>	01091423
<b>Registered office</b>	1 Park Lane Hemel Hempstead Hertfordshire HP2 4YL
<b>Independent auditors</b>	Ernst & Young LLP 1 More London Place London SE1 2AF
<b>Bankers</b>	Barclays Bank PLC 1 Churchill Place London E14 5HP
<b>Solicitors</b>	Slaughter and May One Bunhill Row London EC1Y 8YY

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**CONTENTS**

---

	Page
<b>Strategic Report</b>	<b>1 - 2</b>
<b>Directors' Report</b>	<b>3 - 4</b>
<b>Independent Auditors' Report</b>	<b>5 - 7</b>
<b>Statement of Comprehensive Income</b>	<b>8</b>
<b>Statement of Financial Position</b>	<b>9</b>
<b>Statement of Changes in Equity</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11 - 19</b>

---

## BOURNE LEISURE (HOPTON) LIMITED

---

### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

---

The directors present their strategic report for the year ended 31 December 2017.

#### Principal activity and review of the business

The company trades as a caravan park operator and caravan vendor.

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

	2017 £000	2016 £000	Change %
Turnover	19,184	18,714	2.5
Profit / (loss) on ordinary activities before taxation	9,899	1,946	408.7
Profit / (loss) after tax	8,983	1,503	497.7
Shareholders' funds/(deficit)	8,971	(12)	-

Turnover increased by 2.5%, mainly because of an increase in site fees, holiday and retail sales.

Administrative expenses decreased by £1,910,000 mainly because of a reduction in legal fees during 2017 compared with the previous year.

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

Shareholders' funds increased from a deficit of £12,000 to a credit of £8,971,000 because of the profit realised for the year of £8,983,000.

#### Future outlook

In the future, the directors expect the business to show growth.

---

## BOURNE LEISURE (HOPTON) LIMITED

---

### STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 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.

- **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

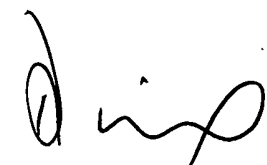
- **IT risk and cyber security**

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.



**D F King**  
Secretary

Date: 27 APRIL 2018

---

## **BOURNE LEISURE (HOPTON) LIMITED**

---

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

---

The directors present their report and the financial statements for the year ended 31 December 2017.

#### **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

P C Flaum (appointed 1 January 2018)

#### **Dividends**

The company did not pay a dividend in the year (2016 - £nil).

#### **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.

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**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.

**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.



D F King  
Secretary

Date: 27 APRIL 2018

---

## **INDEPENDENT AUDITOR'S 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 2017, 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 2017 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 below. 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.

### **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.

### **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 other information comprises the information included in the Annual Report, other than the



---

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BOURNE LEISURE (HOPTON) LIMITED (CONTINUED)**

---

### **Other information (continued)**

financial statements and our Auditor's Report thereon. The directors are responsible for the other information. 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.

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 AUDITOR'S 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

*Ernst & Young L.L.P.*

Cameron Cartmell (Senior Statutory Auditor)

for and on behalf of  
**Ernst & Young LLP, Statutory Auditor**

1 More London Place  
London  
SE1 2AF

Date: 27 April 2018

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

	Note	2017 £000	2016 £000
Turnover		19,184	18,714
Cost of sales		(6,873)	(6,945)
<b>Gross profit</b>		<u>12,311</u>	<u>11,769</u>
Administrative expenses		(7,913)	(9,823)
Exceptional items		5,501	-
<b>Operating profit</b>	3	<u>9,899</u>	<u>1,946</u>
Tax on profit	5	(916)	(443)
<b>Profit for the financial year</b>		<u>8,983</u>	<u>1,503</u>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<u>8,983</u>	<u>1,503</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

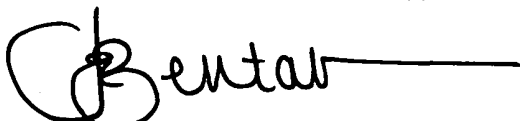
The notes on pages 11 to 20 form part of these financial statements.

**BOURNE LEISURE (HOPTON) LIMITED**  
**REGISTERED NUMBER:01091423**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £000	2016 £000
<b>Fixed assets</b>			
Tangible assets	6	19,594	19,492
		<u>19,594</u>	<u>19,492</u>
<b>Current assets</b>			
Stocks		805	623
Debtors	7	1,536	1,289
Cash at bank and in hand		2	2
		<u>2,343</u>	<u>1,914</u>
Creditors: amounts falling due within one year	8	(8,390)	(16,271)
<b>Net current liabilities</b>		<u>(6,047)</u>	<u>(14,357)</u>
<b>Total assets less current liabilities</b>		<u>13,547</u>	<u>5,135</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(459)	(1,355)
Deferred income		(4,117)	(3,792)
<b>Net assets</b>		<u>8,971</u>	<u>(12)</u>
<b>Capital and reserves</b>			
Called up share capital	10	-	-
Profit and loss account		8,971	(12)
		<u>8,971</u>	<u>(12)</u>

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



**J E Bentall**  
 Director

Date: 27 APRIL 2018

The notes on pages 11 to 20 form part of these financial statements.

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

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

---

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

	Share capital £000	Profit and loss account £000	Total equity £000
At 1 January 2016	-	(1,515)	(1,515)
Profit for the year	-	1,503	1,503
At 31 December 2016	-	(12)	(12)

The notes on pages 11 to 20 form part of these financial statements.

---

## **BOURNE LEISURE (HOPTON) LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

---

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

Bourne Leisure (Hopton) 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 25 April 2018.

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.

---

## BOURNE LEISURE (HOPTON) LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 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 Property, Plant and Equipment

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 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 FOR THE YEAR ENDED 31 DECEMBER 2017**

---

#### **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 Corporation tax and deferred tax**

The company recognises expected liabilities for tax based on an estimation of the likely taxes due, which requires significant judgement as to the ultimate tax determination of certain items. Where the actual liability arising from these items differs from these estimates, such differences will have an impact on corporation tax and deferred tax provisions in the period when such determination is made. Details of the tax charge and deferred tax are set out in note 5.

###### **1.11.2 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.



---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**1. Accounting policies (continued)**

**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.

**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.

**3. Operating profit**

The operating profit is stated after charging and (crediting):

	2017 £000	2016 £000
Exceptional items credit	(5,501)	-
Depreciation of tangible fixed assets	879	888
Operating lease rentals - land and buildings	47	22
Auditor's remuneration	4	4
	<u>          </u>	<u>          </u>

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

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  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**4. Staff Costs**

	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>
Wages and salaries	<b>2,881</b>	<b>2,787</b>
Social security costs	<b>213</b>	<b>208</b>
Other pension costs	<b>21</b>	<b>20</b>
	<b>3,115</b>	<b>3,015</b>

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

	<b>2017</b>	<b>2016</b>
	<b>No.</b>	<b>No.</b>
Average weekly number of employees (excluding directors)	<b>185</b>	<b>200</b>

**5. Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>
<b>Corporation tax</b>		
Current tax on profits for the year	<b>1,852</b>	<b>323</b>
Adjustments in respect of previous periods	<b>(40)</b>	<b>(111)</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	<b>(896)</b>	<b>231</b>
<b>Taxation on profit on ordinary activities</b>	<b>916</b>	<b>443</b>

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**5. Taxation (continued)**

**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 19.25% (2016 – 20%). The differences are reconciled below:

	<b>2017</b>	<b>2016</b>
	<b>%</b>	<b>%</b>
UK corporation tax rate	<b>19.25</b>	20.00
Income / expenses not deductible for tax purposes	<b>0.19</b>	11.66
Adjustments to tax charge in respect of previous periods	<b>(0.40)</b>	(5.71)
Adjustments to tax charge in respect of previous periods - deferred tax	<b>(9.21)</b>	-
Tax rate difference	<b>(0.57)</b>	(3.19)
Tax charge per accounts	<b><u>9.26</u></b>	<b><u>22.76</u></b>

**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  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**6. Tangible fixed assets**

	Freehold land and buildings £000	Caravans, plant and equipment £000	Total £000
<b>Cost or valuation</b>			
At 1 January 2017	18,557	4,530	23,087
Additions	337	955	1,292
Disposals	(118)	(799)	(917)
At 31 December 2017	<u>18,776</u>	<u>4,686</u>	<u>23,462</u>
<b>Depreciation</b>			
At 1 January 2017	1,636	1,959	3,595
Charge for the year on owned assets	311	568	879
Disposals	(118)	(488)	(606)
At 31 December 2017	<u>1,829</u>	<u>2,039</u>	<u>3,868</u>
<b>Net book value</b>			
At 31 December 2017	<u><u>16,947</u></u>	<u><u>2,647</u></u>	<u><u>19,594</u></u>
At 31 December 2016	<u><u>16,921</u></u>	<u><u>2,571</u></u>	<u><u>19,492</u></u>

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**7. Debtors**

	<b>2017 £000</b>	<b>2016 £000</b>
Trade debtors	<b>1,443</b>	<b>1,146</b>
Other debtors and prepayments	<b>93</b>	<b>143</b>
	<b>1,536</b>	<b>1,289</b>

**8. Creditors: Amounts falling due within one year**

	<b>2017 £000</b>	<b>2016 £000</b>
Amounts owed to group undertakings	<b>6,519</b>	<b>14,347</b>
Corporation tax	<b>869</b>	<b>156</b>
Other creditors	<b>450</b>	<b>136</b>
Accruals and deferred income	<b>552</b>	<b>1,632</b>
	<b>8,390</b>	<b>16,271</b>

**9. Deferred taxation**

	<b>2017 £000</b>	<b>2016 £000</b>
At beginning of year	<b>1,355</b>	<b>1,124</b>
Charged/(credited) to profit or loss	<b>(896)</b>	<b>231</b>
<b>At end of year</b>	<b>459</b>	<b>1,355</b>

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**9. Deferred taxation (continued)**

The deferred tax provided at 17% (2016 - 17%) is made up as follows:

	2017 £000	2016 £000
Accelerated capital allowances	344	1,236
Rollover and holdover gains	115	119
	<u>459</u>	<u>1,355</u>

Included in the amount charged to the profit and loss account is a credit of £584,000 (2016: nil) in respect of a revision of certain assumptions underlying the historic deferred tax position and the results of a review and reclassification of expenditure previously treated as ineligible.

The net amount of deferred tax that is expected to reverse in the next accounting period is £(15,000)

The Finance (No.2) Act 2015 reduced the main rate of corporation tax to 19% from 1 April 2017 and to 18% from 1 April 2020. The Finance Act 2016 further reduced the main rate of corporation tax to 17% from 1 April 2020. Deferred tax is recognised at 17% as at 31 December 2017.

**10. Share capital**

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>

**11. Capital commitments**

	2017 £000	2016 £000
Amounts contracted but not incurred at year end	<u>318</u>	<u>183</u>

**12. Other financial commitments**

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £000	2016 £000
Later than 5 years	<u>68</u>	<u>25</u>

---

**BOURNE LEISURE (HOPTON) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**13. 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.

**14. Ultimate parent undertaking and controlling party**

The company's immediate parent undertaking is Bourne Leisure Group Limited, a company incorporated in Great Britain.

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.