

# **Ruda Holiday Park Limited**

**Annual report and financial statements**

**Registered number 01347793**

**31 December 2016**

**SATURDAY**



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## **Directors**

The directors who held office during the year, and up to the date of signing, were as follows:

Ian Bull	Appointed 13 June 2016
John Waterworth	
Michael Wilmot	

**Balance sheet**  
*at 31 December 2016*

	<i>Note</i>	<b>2016</b> <b>£000</b>	<b>2015</b> <b>£000</b>
<b>Fixed assets</b>			
Investments	3	-	-
<b>Current assets</b>			
Debtors	4	<b>14,350</b>	14,350
<b>Net assets</b>		<b>14,350</b>	14,350
<b>Capital and reserves</b>			
Called up share capital	5	10	10
Other reserves	6	<b>11,913</b>	11,913
Profit and loss account	6	<b>2,427</b>	2,427
<b>Shareholder's funds</b>		<b>14,350</b>	14,350

**Audit Exemption Statement**

For the year ending 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

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

These financial statements were approved by the Board of Directors on 4 September 2017 and were signed on its behalf by:



**Ian Bull**  
*Director*

Company registered number: 01347793

## Notes

*(forming part of the financial statements)*

### 1. Accounting policies

Ruda Holiday Park Limited (the 'Company') is a private company registered in England and Wales and domiciled in the UK. The registered number is 01347793 and the registered address is 2<sup>nd</sup> Floor, One Gosforth Park Way, Gosforth Business Park, Newcastle upon Tyne NE12 8ET.

#### 1.1 Basis of preparation

The Company is exempt by virtue of s402 subject to the small companies' regime of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ('FRS 102') as issued in September 2015. As the Company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition, the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result there will be no change to amounts reported at 1 February 2014 until there is any change to those balances or the Company undertakes any new transactions.

The Company's ultimate parent undertaking at the balance sheet date, Parkdean Resorts Topco Limited, includes the Company in its consolidated financial statements. The consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from the address given in note 8. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- cash flow statement and related notes; and
- disclosures in respect of transactions with wholly owned subsidiaries.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### 1.2 Measurement convention

The financial statements are prepared on the historical cost basis.

#### 1.3 Classification of financial instruments issued by the Company

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholder's funds are dealt with as appropriations in the reconciliation of movements in shareholder's funds.

## Notes (continued)

### 1. Accounting policies (continued)

#### 1.4 Investments

Investments in subsidiaries are stated at cost less impairment.

#### 1.5 Profit and loss account

The Company had no transactions during the year and has made neither a profit nor a loss. No profit or loss account has therefore been prepared.

### 2. Directors' remuneration and employee disclosure

All directors' remuneration was borne by Parkdean Holiday Parks Limited. Directors' remuneration is disclosed in the financial statements of this company. None of the directors received any remuneration from the Company in the current or prior period.

The Company did not employ any staff during the current or prior period.

### 3. Investments

	<b>Shares in Group undertakings</b>	
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At start of period and 31 December	<u>90</u>	<u>90</u>
<b>Impairment</b>		
At start of period and 31 December	<u>90</u>	<u>90</u>
<b>Net book value</b>		
At start of period and 31 December	<u><u>-</u></u>	<u><u>-</u></u>

The Company had the following investments in subsidiaries at 31 December 2016:

	<b>Class of shares held</b>	<b>Ownership 2016</b>	<b>Ownership 2015</b>
Parkdean Limited	Ordinary	90%	90%

The registered office of the subsidiary undertaking disclosed above is 2<sup>nd</sup> Floor, One Gosforth Park Way, Gosforth Business Park, Newcastle upon Tyne NE12 8ET.

### 4. Debtors

	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by Group undertakings	<u><u>14,350</u></u>	<u><u>14,350</u></u>

## Notes (continued)

### 5. Share capital

	2016 £000	2015 £000
<i>Allotted, called up and fully paid</i>		
10,000 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>
Shares classified in shareholder's funds	10	10
	<u>10</u>	<u>10</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

### 6. Reserves

	Other reserves £000	Profit and loss account £000
At start and end of financial period	11,913	2,427
	<u>11,913</u>	<u>2,427</u>

### 7. Guarantees and contingent liabilities

The Company is a party to a cross guarantee in respect of the bank borrowings of certain members of the Parkdean Resorts Holdco Limited group. The aggregate unprovided potential liability of the Company at the balance sheet date was £530,000,000. The borrowings of Parkdean Resorts Holdco Limited and certain other members of the Parkdean Resorts Topco Limited group are secured on substantially all of the assets of Parkdean Resorts Midco Limited and its direct and indirect subsidiaries, including those of the Company.

### 8. Ultimate parent undertaking

The Company is a subsidiary undertaking of Parkdean Holiday Parks Limited which is registered in England and Wales.

For the year under review, the Company's ultimate parent company was Parkdean Resorts Topco Limited. The largest and smallest group in which the results of the Company are consolidated is that headed by Parkdean Resorts Topco Limited. No other group financial statements include the results of the Company. The consolidated financial statements of Parkdean Resorts Topco Limited can be obtained from the registered office: 2nd Floor, One Gosforth Park Way, Gosforth Business Park, Newcastle Upon Tyne NE12 8ET.

With effect from 3 March 2017, the Company's ultimate parent undertaking is Richmond Holdings (Jersey) Limited, which is incorporated in Jersey. Richmond Holdings (Jersey) Limited is indirectly controlled by Onex Partners IV, a private equity fund which is indirectly controlled by Onex Corporation. Onex Corporation is a Canadian headquartered private equity investment firm listed on the Toronto Stock Exchange. Further details regarding the change in ownership are available in the consolidated financial statements of Parkdean Resorts Topco Limited in note 28.