

Registered number
03203306

Bainland Country Park Limited

Filleted Accounts

31 January 2017

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COMPANIES HOUSE

Bainland Country Park Limited
Registered number:
Balance Sheet
as at 31 January 2017

03203306

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	5,397,743	4,541,651
Current assets			
Stocks		7,474	5,041
Debtors	4	16,973	15,578
Cash at bank and in hand		41,861	96,229
		<u>66,308</u>	<u>116,848</u>
Creditors: amounts falling due within one year	5	(2,352,446)	(1,955,244)
Net current liabilities		<u>(2,286,138)</u>	<u>(1,838,396)</u>
Total assets less current liabilities		<u>3,111,605</u>	<u>2,703,255</u>
Creditors: amounts falling due after more than one year	6	(320,833)	(10,367)
Net assets		<u>2,790,772</u>	<u>2,692,888</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,790,672	2,692,788
Shareholders' funds		<u>2,790,772</u>	<u>2,692,888</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



WR Craddock
Director

Approved by the board on 26 October 2017

Bainland Country Park Limited
Notes to the Accounts
for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset as follows:

Freehold buildings	2% straight line
Plant and machinery	15% straight line
Motor vehicles	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Bainland Country Park Limited
Notes to the Accounts
for the year ended 31 January 2017

2 Employees		2017	2016	
		Number	Number	
Average number of persons employed by the company		<u>24</u>	<u>24</u>	
3 Tangible fixed assets				
	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2016	3,656,921	2,344,946	23,058	6,024,925
Additions	<u>566,231</u>	<u>604,558</u>	<u>4,500</u>	<u>1,175,289</u>
At 31 January 2017	<u>4,223,152</u>	<u>2,949,504</u>	<u>27,558</u>	<u>7,200,214</u>
Depreciation				
At 1 February 2016	605,463	863,265	14,546	1,483,274
Charge for the year	<u>127,319</u>	<u>185,775</u>	<u>6,103</u>	<u>319,197</u>
At 31 January 2017	<u>732,782</u>	<u>1,049,040</u>	<u>20,649</u>	<u>1,802,471</u>
Net book value				
At 31 January 2017	<u>3,490,370</u>	<u>1,900,464</u>	<u>6,909</u>	<u>5,397,743</u>
At 31 January 2016	<u>3,051,458</u>	<u>1,481,681</u>	<u>8,512</u>	<u>4,541,651</u>
4 Debtors		2017	2016	
		£	£	
Prepayments and accrued income		<u>16,973</u>	<u>15,578</u>	
5 Creditors: amounts falling due within one year		2017	2016	
		£	£	
Loan		120,417	125,000	
Trade creditors		151,548	70,478	
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,946,024	1,609,423	
Corporation tax		28,500	21,000	
Other taxes and social security costs		(2,181)	32,898	
Other creditors		<u>108,138</u>	<u>96,445</u>	
		<u>2,352,446</u>	<u>1,955,244</u>	
6 Creditors: amounts falling due after one year		2017	2016	
		£	£	
Loan repayable within 5 years		320,833	10,367	

Bainland Country Park Limited
Notes to the Accounts
for the year ended 31 January 2017

7 Contingent liabilities

The company has rolled over a gain on the sale of goodwill against the cost of its freehold property. Should the company dispose of the freehold property at its original cost price as disclosed in note 5 above, there would be a liability to corporation tax of approximately £600,000 if the company does not acquire further assets into which the gain can be rolled over.

8 Related party transactions

At 31 January 2017, £1,946,024 (2016 £1,609,423) was due to Railtimes (Holdings) Limited which is the ultimate parent company. During the year £336,601 was advanced by the ultimate parent company.

9 Controlling party

The ultimate parent company is Railtimes (Holdings) Limited, a company registered in England and Wales.

The ultimate controlling party is Mr WR Craddock, a director of the company, due to his majority shareholding.

10 Other information

Bainland Country Park Limited is a private company limited by shares and incorporated in England. Its registered office is:
C/o Lincoln Bowl
Washingborough Road
Lincoln
Lincolnshire
LN4 1EF