

Registered number
03203306

Bainland Country Park Limited

Filleted Accounts

31 January 2018

WEDNESDAY



A10 *A7HP6R7C* #80
31/10/2018
COMPANIES HOUSE

Bainland Country Park Limited**Registered number:**

03203306

Balance Sheet**as at 31 January 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	6,577,856	5,397,743
Current assets			
Stocks		9,593	7,474
Debtors	4	14,225	16,973
Cash at bank and in hand		122,571	41,861
		<u>146,389</u>	<u>66,308</u>
Creditors: amounts falling due within one year	5	(3,895,862)	(2,352,446)
Net current liabilities		<u>(3,749,473)</u>	<u>(2,286,138)</u>
Total assets less current liabilities		<u>2,828,383</u>	<u>3,111,605</u>
Creditors: amounts falling due after more than one year	6	-	(320,833)
Net assets		<u>2,828,383</u>	<u>2,790,772</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,828,283	2,790,672
Shareholders' funds		<u>2,828,383</u>	<u>2,790,772</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 2018

Bainland Country Park Limited
Notes to the Accounts
for the year ended 31 January 2018

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 2018

2 Employees			2018 Number	2017 Number
Average number of persons employed by the company			28	24
3 Tangible fixed assets				
	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2017	4,223,152	2,949,504	27,558	7,200,214
Additions	737,966	796,107	-	1,534,073
Disposals	-	(215,264)	-	(215,264)
At 31 January 2018	4,961,118	3,530,347	27,558	8,519,023
Depreciation				
At 1 February 2017	732,782	1,049,040	20,649	1,802,471
Charge for the year	110,660	176,238	4,097	290,995
On disposals	-	(152,299)	-	(152,299)
At 31 January 2018	843,442	1,072,979	24,746	1,941,167
Net book value				
At 31 January 2018	4,117,676	2,457,368	2,812	6,577,856
At 31 January 2017	3,490,370	1,900,464	6,909	5,397,743
4 Debtors			2018 £	2017 £
Prepayments and accrued income			14,225	16,973
5 Creditors: amounts falling due within one year			2018 £	2017 £
Loan			320,608	120,417
Trade creditors			283,811	151,548
Amounts owed to group undertakings and undertakings in which the company has a participating interest			2,651,912	1,946,024
Corporation tax			8,250	28,500
Other taxes and social security costs			34,377	(2,181)
Other creditors			596,904	108,138
			3,895,862	2,352,446

Bainland Country Park Limited
Notes to the Accounts
for the year ended 31 January 2018

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Loan repayable within 5 years	<u>-</u>	<u>320,833</u>

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 3 above, there would be a liability to corporation tax of approximately £350,000 if the company does not acquire further assets into which the gain can be rolled over.

8 Related party transactions

At 31 January 2018, £1,897,443 (2017 £1,818,024) was due to Railtimes (Holdings) Limited which is the ultimate parent company. During the year £79,419 was advanced by the ultimate parent company.

At 31 January 2018, £754,469 (2017 £128,000) was due to Select Developments (Lincoln) Limited a company which is related through common share ownership.

Mr WR Craddock and Mrs J Craddock have a joint loan account with the company. At the year end this amounted to £300,000 owed by the 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