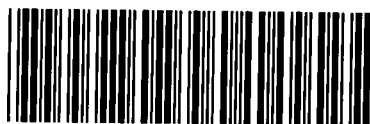


BENDALLS LEISURE LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

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COMPANIES HOUSE

Mark Holt & Co Limited
Chartered Accountants
Statutory Auditors
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

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BENDALLS LEISURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

DIRECTORS:
Mr C P F Bendall
Mr G W Bendall
Mr M A Bendall
Mrs P N Bendall
Mr P G N Bendall

REGISTERED OFFICE:
Ruby Farm
Blackawton
TOTNES
Devon
TQ9 7BN

REGISTERED NUMBER: 03349017 (England and Wales)

AUDITORS:
Mark Holt & Co Limited
Chartered Accountants
Statutory Auditors
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 JANUARY 2018**

The directors present their strategic report for the year ended 31 January 2018.

REVIEW OF OPERATIONS

The key financial performance measure for the company is profit / (loss) before tax and in 2018 the company made a profit of £11,285 compared to a profit of £130,818 in 2017.

Despite the company being seasonal in nature and a factor of its performance being dependent on the weather, turnover for the year has increased by £188,436 (5.3%) to £3,744,417 (2017: £3,555,981). Gross profit margin also remains consistent for the year and stands at 86.34% (2017: 88.00%).

Given the nature of the business, the company continues to invest heavily in repairs throughout the winter in order to bring the park back up to the appropriate standard at the start of the season. This is the main reason for the fall in profitability of the park as repairs and renewals increased by £111,487.

Wages also continue to be a high cost as with prior years.

The net assets of the company at the year end are healthy and stand at £2,790,664 (2017: £2,766,624).

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business is subject to a number of risks. The key risks are set out below;

Competition

The company operates in a competitive market for leisure attractions particularly around price and product quality. The company manages this risk by monitoring market prices on an ongoing basis and providing a unique leisure experience for its customers.

Health and safety


The safety of the company's operations is essential. The company has a culture that puts health and safety at the top of the agenda. It is overseen by the board and management, who ensure that the appropriate training, assessments and procedures are in place.

CONCLUSION

Bendalls Leisure Limited is considered to have sufficient financial resources, as a consequence the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

Hence the directors are able to conclude that the group has adequate resources to continue in operational existence for the foreseeable future.

ON BEHALF OF THE BOARD:



Mr C P F Bendall - Director

Date: 25-10-18

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JANUARY 2018**

The directors present their report with the financial statements of the company for the year ended 31 January 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of a leisure park.

DIVIDENDS

No dividends will be distributed for the year ended 31 January 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2017 to the date of this report.

Mr C P F Bendall
Mr G W Bendall
Mr M A Bendall
Mrs P N Bendall
Mr P G N Bendall

FINANCIAL INSTRUMENTS

The company's main financial instruments comprise bank balances, trade creditors and bank loans. The main purpose of these instruments is to fund ongoing operations.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

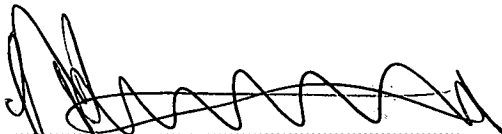
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pursuant to section 487 of the Companies Act 2006, the auditors Mark Holt & Co Limited will be deemed to be reappointed and will therefore continue in office.

ON BEHALF OF THE BOARD:



Mr C P F Bendall - Director

Date: 25-10-18

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BENDALLS LEISURE LIMITED**

Opinion

We have audited the financial statements of Bendalls Leisure Limited (the 'company') for the year ended 31 January 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, 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 January 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 Auditors' 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 UK, including the FRC'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 in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BENDALLS LEISURE LIMITED**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

Auditors' 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 a Report of the Auditors 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 Report of the Auditors.

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 a Report of the Auditors 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.



Simon Law (Senior Statutory Auditor)
for and on behalf of Mark Holt & Co Limited
Chartered Accountants
Statutory Auditors
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

Date: 29/10/18

**INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2018**

	Notes	2018 £	2017 £
TURNOVER		3,744,417	3,555,981
Cost of sales		<u>511,364</u>	<u>426,808</u>
GROSS PROFIT		3,233,053	3,129,173
Administrative expenses		<u>3,254,642</u>	<u>3,042,619</u>
		(21,589)	86,554
Other operating income		<u>87,980</u>	<u>89,107</u>
OPERATING PROFIT	4	66,391	175,661
Interest payable and similar expenses	5	<u>55,106</u>	<u>44,843</u>
PROFIT BEFORE TAXATION		11,285	130,818
Tax on profit	6	<u>(12,755)</u>	<u>45,513</u>
PROFIT FOR THE FINANCIAL YEAR		<u>24,040</u>	<u>85,305</u>

The notes form part of these financial statements

INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2018

	Notes	2018 £	2017 £
TURNOVER		3,744,417	3,555,981
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PROFIT FOR THE FINANCIAL YEAR		<u>24,040</u>	<u>85,305</u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2018**

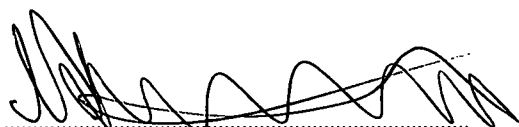
	Notes	2018 £	2017 £
PROFIT FOR THE YEAR		24,040	85,305
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>24,040</u>	
Prior year adjustment			<u>65,000</u>
TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT			<u>150,305</u>

The notes form part of these financial statements

BALANCE SHEET
31 JANUARY 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	7		-		-
Tangible assets	8		<u>2,216,438</u>		<u>1,994,912</u>
			<u>2,216,438</u>		<u>1,994,912</u>
CURRENT ASSETS					
Stocks	9	60,279		45,516	
Debtors	10	3,171,020		3,406,504	
Cash at bank and in hand		<u>32,295</u>		<u>47,410</u>	
		<u>3,263,594</u>		<u>3,499,430</u>	
CREDITORS					
Amounts falling due within one year	11	<u>1,432,597</u>		<u>1,201,960</u>	
NET CURRENT ASSETS			<u>1,830,997</u>		<u>2,297,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,047,435</u>		<u>4,292,382</u>
CREDITORS					
Amounts falling due after more than one year	12		<u>(1,133,979)</u>		<u>(1,393,222)</u>
PROVISIONS FOR LIABILITIES	15		<u>(122,792)</u>		<u>(132,536)</u>
NET ASSETS			<u><u>2,790,664</u></u>		<u><u>2,766,624</u></u>
CAPITAL AND RESERVES					
Called up share capital	16		2		2
Retained earnings	17		<u>2,790,662</u>		<u>2,766,622</u>
SHAREHOLDERS' FUNDS			<u><u>2,790,664</u></u>		<u><u>2,766,624</u></u>

The financial statements were approved by the Board of Directors on 25-10-18 and were signed on its behalf by:



Mr C P F Bendall - Director

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

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 February 2016	2	2,616,317	2,616,319
Prior year adjustment	-	65,000	65,000
	<hr/>	<hr/>	<hr/>
As restated	2	2,681,317	2,681,319
	<hr/>	<hr/>	<hr/>
Changes in equity			
Total comprehensive income	-	85,305	85,305
	<hr/>	<hr/>	<hr/>
Balance at 31 January 2017	2	2,766,622	2,766,624
	<hr/>	<hr/>	<hr/>
Changes in equity			
Total comprehensive income	-	24,040	24,040
	<hr/>	<hr/>	<hr/>
Balance at 31 January 2018	2	2,790,662	2,790,664
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	460,953	583,598
Interest paid		(55,106)	(44,843)
Tax paid		(33,089)	(9,342)
Net cash from operating activities		<u>372,758</u>	<u>529,413</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(436,668)	(162,853)
Sale of tangible fixed assets		-	43,000
Net cash from investing activities		<u>(436,668)</u>	<u>(119,853)</u>
Cash flows from financing activities			
Loan repayments in year		(210,964)	(409,551)
Amount introduced by directors		360	6,301
Amount withdrawn by directors		(58,108)	(98,919)
Net cash from financing activities		<u>(268,712)</u>	<u>(502,169)</u>
Decrease in cash and cash equivalents		<u>(332,622)</u>	<u>(92,609)</u>
Cash and cash equivalents at beginning of year	2	<u>(404,921)</u>	<u>(312,312)</u>
Cash and cash equivalents at end of year	2	<u><u>(737,543)</u></u>	<u><u>(404,921)</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2018**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Profit before taxation	11,285	130,818
Depreciation charges	215,142	188,005
Profit on disposal of fixed assets	-	(14,836)
Finance costs	55,106	44,843
	281,533	348,830
Increase in stocks	(14,763)	(3,993)
Decrease in trade and other debtors	259,674	243,625
Decrease in trade and other creditors	(65,491)	(4,864)
Cash generated from operations	460,953	583,598

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 January 2018

	31.1.18	1.2.17
	£	£
Cash and cash equivalents	32,295	47,410
Bank overdrafts	(769,838)	(452,331)
	(737,543)	(404,921)

Year ended 31 January 2017

	31.1.17	1.2.16
	£	£
Cash and cash equivalents	47,410	39,836
Bank overdrafts	(452,331)	(352,148)
	(404,921)	(312,312)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

1. STATUTORY INFORMATION

Bendalls Leisure Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents takings received during the year. Takings include entrance fees, online ticket sales, shop and confectionery sales, activity and campsite sales, all of which are exclusive of value added tax.

All of the above are recognised at the date of stay with the exception of any deposits received in advance which are recognised when the cash is received.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset Class	Amortisation method and rate
Goodwill	20% straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Activity equipment	- 15% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling prices less anticipated costs to completion and selling costs.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provision for liabilities

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	1,567,738	1,490,764
Social security costs	127,919	121,824
Other pension costs	11,419	13,074
	<u>1,707,076</u>	<u>1,625,662</u>

The average number of employees during the year was as follows:

	2018	2017
Administrative staff	6	6
Management staff	7	10
Park staff	67	66
	<u>80</u>	<u>82</u>
	<u>2018</u>	<u>2017</u>
	£	£
Directors' remuneration	<u>350,136</u>	<u>345,061</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

3. EMPLOYEES AND DIRECTORS - continued

Information regarding the highest paid director is as follows:

	2018	2017
	£	£
Emoluments etc	<u>175,782</u>	<u>174,585</u>

4. OPERATING PROFIT

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

	2018	2017
	£	£
Hire of plant and machinery	25,032	29,625
Depreciation - owned assets	215,142	188,005
Profit on disposal of fixed assets	-	(14,836)
Auditors' remuneration	6,650	6,650
Auditors' remuneration for non audit work	<u>6,480</u>	<u>11,800</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Bank loan interest	<u>55,106</u>	<u>44,843</u>

6. TAXATION**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	(3,000)	33,100
Over / under provision	<u>(11)</u>	<u>(3)</u>
Total current tax	(3,011)	33,097
Deferred tax	<u>(9,744)</u>	<u>12,416</u>
Tax on profit	<u>(12,755)</u>	<u>45,513</u>

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2018	2017
	£	£
Profit before tax	<u>11,285</u>	<u>130,818</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19.167% (2017 - 20%)	2,163	26,164
Effects of:		
Expenses not deductible for tax purposes	441	13,010
Capital allowances in excess of depreciation	(5,604)	(6,074)
Adjustments to tax charge in respect of previous periods	(11)	(3)
Deferred tax provision movements	<u>(9,744)</u>	<u>12,416</u>
Total tax (credit)/charge	<u>(12,755)</u>	<u>45,513</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2017	
and 31 January 2018	<u>300,000</u>
AMORTISATION	
At 1 February 2017	
and 31 January 2018	<u>300,000</u>
NET BOOK VALUE	
At 31 January 2018	<u>-</u>
At 31 January 2017	<u>-</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2017	1,520,989	654,214	1,059,991
Additions	<u>177,209</u>	<u>9,400</u>	<u>-</u>
At 31 January 2018	<u>1,698,198</u>	<u>663,614</u>	<u>1,059,991</u>
DEPRECIATION			
At 1 February 2017	456,226	433,173	887,910
Charge for year	<u>30,420</u>	<u>34,722</u>	<u>25,812</u>
At 31 January 2018	<u>486,646</u>	<u>467,895</u>	<u>913,722</u>
NET BOOK VALUE			
At 31 January 2018	<u>1,211,552</u>	<u>195,719</u>	<u>146,269</u>
At 31 January 2017	<u>1,064,763</u>	<u>221,041</u>	<u>172,081</u>
	Motor vehicles £	Activity equipment £	Totals £
COST			
At 1 February 2017	116,262	2,859,158	6,210,614
Additions	<u>19,182</u>	<u>230,877</u>	<u>436,668</u>
At 31 January 2018	<u>135,444</u>	<u>3,090,035</u>	<u>6,647,282</u>
DEPRECIATION			
At 1 February 2017	74,190	2,364,203	4,215,702
Charge for year	<u>15,313</u>	<u>108,875</u>	<u>215,142</u>
At 31 January 2018	<u>89,503</u>	<u>2,473,078</u>	<u>4,430,844</u>
NET BOOK VALUE			
At 31 January 2018	<u>45,941</u>	<u>616,957</u>	<u>2,216,438</u>
At 31 January 2017	<u>42,072</u>	<u>494,955</u>	<u>1,994,912</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

9. STOCKS	2018	2017
	£	£
Stocks	<u>60,279</u>	<u>45,516</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Other debtors	3,121,541	3,237,834
Directors' current accounts	21,190	88,309
Tax	3,000	-
Prepayments and accrued income	25,289	80,361
	<u>3,171,020</u>	<u>3,406,504</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Bank loans and overdrafts (see note 13)	1,208,331	842,545
Trade creditors	110,172	188,550
Tax	-	33,100
Social security and other taxes	37,027	23,849
VAT	21,897	1,204
Other creditors	47,382	54,510
Directors' current accounts	1,138	37,696
Accruals and deferred income	6,650	20,506
	<u>1,432,597</u>	<u>1,201,960</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
	£	£
Bank loans (see note 13)	<u>1,133,979</u>	<u>1,393,222</u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	769,838	452,331
Bank loans	438,493	390,214
	<u>1,208,331</u>	<u>842,545</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>385,752</u>	<u>390,214</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>731,284</u>	<u>883,925</u>
Amounts falling due in more than five years:		

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

13. LOANS - continued

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	16,943	119,083

Bank loans and overdrafts are secured by a fixed and floating charge over the company's assets. The bank loans are for the term between one and fifteen years (from 2007) and interest is payable at 1.5% - 3.15% over the bank's base rate.

14. FINANCIAL INSTRUMENTS

The Company has only basic financial instruments. The instruments are discussed below:

For trade and other debtors, cost approximates to fair value, as it is expected that the debts will be settled within 1 year. Within other debtors is a loan to a sister company which is initially recognised at cost and subsequently has an annual interest rate of 1.5% charged.

Cash at bank and in hand is shown on the face of the Balance Sheet.

For trade and other payables, cost approximates to fair value, as it is expected that the debts will be settled within 1 year.

Bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method. Details of the amounts are shown in note 13.

15. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	122,792	132,536
		Deferred tax
		£
Balance at 1 February 2017		132,536
Accelerated capital allowance		(9,744)
Balance at 31 January 2018		122,792

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	2	2

These shares have attached to them voting rights, dividend rights and capital distribution (including on winding up) rights, they do not confer any right of redemption.

17. RESERVES

	Retained earnings
	£
At 1 February 2017	2,766,622
Profit for the year	24,040
At 31 January 2018	2,790,662

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

18. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>240,759</u>

19. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018	2017
	£	£
Mr M A Bendall		
Balance outstanding at start of year	26,298	15,703
Amounts advanced	1,864	10,595
Amounts repaid	(26,298)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,864</u>	<u>26,298</u>
 Mr C P F Bendall		
Balance outstanding at start of year	45,570	-
Amounts advanced	16,107	45,570
Amounts repaid	(45,570)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,107</u>	<u>45,570</u>
 Mr P G N Bendall		
Balance outstanding at start of year	16,441	-
Amounts advanced	3,219	16,441
Amounts repaid	(16,441)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,219</u>	<u>16,441</u>

The balances of Mr C P Bendall, Mr M A Bendall and Mr P G N Bendall were cleared within 9 months of the year end by way of capital introduced.