



GRIFFIN CHAPMAN

THE DIFFERENCE IS PERSONAL

Company registration number: 03723190
(England and Wales)

**COPY FOR
COMPANIES HOUSE**

SAMBECK CARAVANS LIMITED

**Unaudited filleted financial statements
for the year ended
31 March 2018**

TUESDAY



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COMPANIES HOUSE

Chartered Accountants • Business Advisors

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Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales



SAMBECK CARAVANS LIMITED

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 11

SAMBECK CARAVANS LIMITED

Directors and other information

Directors

Mr S R Turner
Mrs C A Turner
Mr S P Turner

Company number

03723190

Registered office

4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

Business address

Woodlands Business Park
Tenpenny Hill, Thorrington
Colchester
Essex
CO7 8JD

Accountants

Griffin Chapman
4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

SAMBECK CARAVANS LIMITED

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of SAMBECK CARAVANS LIMITED
Year ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SAMBECK CARAVANS LIMITED for the year ended 31 March 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of SAMBECK CARAVANS LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of SAMBECK CARAVANS LIMITED and state those matters that we have agreed to state to the board of directors of SAMBECK CARAVANS LIMITED as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SAMBECK CARAVANS LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that SAMBECK CARAVANS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SAMBECK CARAVANS LIMITED. You consider that SAMBECK CARAVANS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SAMBECK CARAVANS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Griffin Chapman

Griffin Chapman
Chartered Accountants

4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

28 January 2019

SAMBECK CARAVANS LIMITED

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	199,057		139,829	
Investments	6	1,005,023		1,005,023	
			1,204,080		1,144,852
Current assets					
Stocks		362,669		264,783	
Debtors	7	260,833		149,923	
Cash at bank and in hand		280,908		122,311	
		904,410		537,017	
Creditors: amounts falling due within one year	8	(618,119)		(446,942)	
Net current assets			286,291		90,075
Total assets less current liabilities			1,490,371		1,234,927
Creditors: amounts falling due after more than one year	9		(806,327)		(712,082)
Provisions for liabilities			(19,149)		(16,674)
Net assets			664,895		506,171
Capital and reserves					
Called up share capital			100		100
Profit and loss account			664,795		506,071
Shareholders funds			664,895		506,171

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 5 to 11 form part of these financial statements.

SAMBECK CARAVANS LIMITED

Statement of financial position (continued)
31 March 2018

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 January 2019, and are signed on behalf of the board by:



Mr S R Turner
Director

Company registration number: 03723190

The notes on pages 5 to 11 form part of these financial statements.

SAMBECK CARAVANS LIMITED

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 & 5 The Cedars, Apex 12, Old Ipswich Road, Colchester, Essex, CO7 7QR. The principal activity of the company continues to be that of caravan sales.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent 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 using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

SAMBECK CARAVANS LIMITED

Notes to the financial statements (continued) Year ended 31 March 2018

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	- 20%-25%	straight line
Fittings fixtures and equipment	- 33.3%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

SAMBECK CARAVANS LIMITED

Notes to the financial statements (continued) Year ended 31 March 2018

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

SAMBECK CARAVANS LIMITED

Notes to the financial statements (continued) Year ended 31 March 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 18 (2017: 15).

SAMBECK CARAVANS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2018

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	17,763	3,304	341,269	362,336
Additions	246	4,930	108,748	113,924
Disposals	-	(254)	(36,956)	(37,210)
At 31 March 2018	<u>18,009</u>	<u>7,980</u>	<u>413,061</u>	<u>439,050</u>
Depreciation				
At 1 April 2017	8,503	2,759	211,245	222,507
Charge for the year	2,332	1,788	46,375	50,495
Disposals	-	(254)	(32,755)	(33,009)
At 31 March 2018	<u>10,835</u>	<u>4,293</u>	<u>224,865</u>	<u>239,993</u>
Carrying amount				
At 31 March 2018	<u>7,174</u>	<u>3,687</u>	<u>188,196</u>	<u>199,057</u>
At 31 March 2017	<u>9,260</u>	<u>545</u>	<u>130,024</u>	<u>139,829</u>

6. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 April 2017 and 31 March 2018	<u>1,005,023</u>	<u>1,005,023</u>
Impairment		
At 1 April 2017 and 31 March 2018	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2018	<u>1,005,023</u>	<u>1,005,023</u>
At 31 March 2017	<u>1,005,023</u>	<u>1,005,023</u>

SAMBECK CARAVANS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2018

7. Debtors

	2018	2017
	£	£
Trade debtors	50,485	123,577
Amounts owed by group undertakings	193,111	-
Other debtors	17,237	26,346
	<u>260,833</u>	<u>149,923</u>

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	62,644	35,489
Trade creditors	342,720	233,811
Corporation tax	88,827	123,519
Other creditors	123,928	54,123
	<u>618,119</u>	<u>446,942</u>

The bank loans are secured on land owned by Sambeck Business Park Limited, of which Sambeck Caravans Limited is a 100% shareholder. The loans are also secured on property owned by Mr S R Turner & Mrs C A Turner, who are both directors and shareholders of Sambeck Caravans Limited.

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	685,528	649,850
Other creditors	120,799	62,232
	<u>806,327</u>	<u>712,082</u>

The bank loans are secured on land owned by Sambeck Business Park Limited, of which Sambeck Caravans Limited is a 100% shareholder. The loans are also secured on property owned by Mr S R Turner & Mrs C A Turner, who are both directors and shareholders of Sambeck Caravans Limited.

SAMBECK CARAVANS LIMITED

Notes to the financial statements (continued) **Year ended 31 March 2018**

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr S R Turner	<u>142</u>	<u>110,367</u>	<u>(111,000)</u>	<u>(491)</u>
2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr S R Turner	<u>25,062</u>	<u>113,080</u>	<u>(138,000)</u>	<u>142</u>

11. Related party transactions

At the year end an amount of £193,111 was owed by Sambeck Business Park Limited, a subsidiary of Sambeck Caravans Limited. This balance is repayable on demand.

Any other related party transactions have been concluded under normal market conditions.