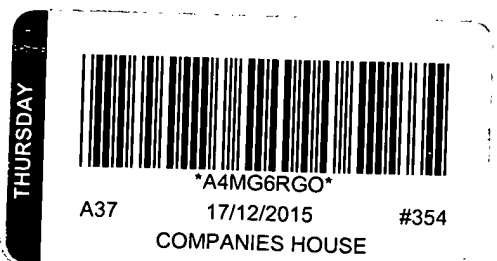


REGISTERED NUMBER: 04361361 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015
FOR
LODGE PARK LIMITED**



LODGE PARK LIMITED

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LODGE PARK LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2015

DIRECTORS:

Mr JB Barrett
Mr GL Darvell
Mr SC Dayer
Mr PJ Hubbard
Mr MD Swan

REGISTERED OFFICE:

20 Kent Road
Northampton
Northamptonshire
NN5 4DR

REGISTERED NUMBER:

04361361 (England and Wales)

AUDITORS:

Bewers Turner & Co Limited
Chartered Accountants & Statutory Auditor
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

LODGE PARK LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31ST MARCH 2015

The directors present their strategic report for the year ended 31st March 2015.

REVIEW OF BUSINESS

The Lodge Park Limited is pleased to report its results for the year as shown in the attached financial statements.

The principle activities of the company are house building and construction. Its area of activity includes the Northern Home Counties of Cambridgeshire, Buckinghamshire, Oxfordshire, Bedfordshire and Hertfordshire as well as Northamptonshire.

The directors are of the opinion that the company is a going concern based on the current order book and current plans and strategy.

PRINCIPAL RISKS AND UNCERTAINTIES

Economic and Market Risk

Risk - Poor market confidence and general employment fears impacting on demand for housing.

Control - Key economic performance indicators are regularly monitored as well as sales prices and build costs.

Funding

Risk - Lack of adequate financial resources in order to deliver plans.

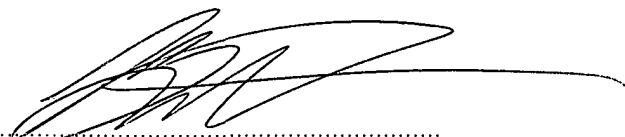
Control - Cash is actively managed and funding lines are available through major UK based banks.

Planning and Regulatory

Risk - failure to obtain planning and technical consents associated with new sites

Control - Dedicated Management and Technical team of experts which monitors the planning process.

ON BEHALF OF THE BOARD:



.....
Mr JB Barrett - Director

Date: **1.1 DEC 2015**
.....

LODGE PARK LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2015

The directors present their report with the accounts of the company for the year ended 31st March 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building construction.

DIVIDENDS

No dividends will be distributed for the year ended 31st March 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2014 to the date of this report.

Mr JB Barrett
Mr GL Darvell
Mr SC Dayer
Mr PJ Hubbard
Mr MD Swan

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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

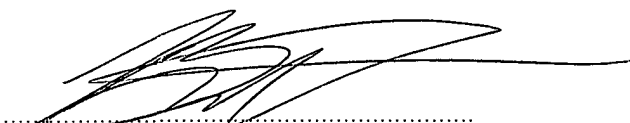
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant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

LODGE PARK LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2015

AUDITORS

The auditors, Bowers Turner & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
Mr JB Barrett - Director

Date: 11 DEC 2015
.....

**REPORT OF THE INDEPENDENT AUDITORS TO
LODGE PARK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to nineteen, together with the full financial statements of Lodge Park Limited for the year ended 31st March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

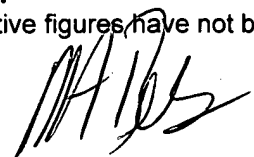
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 16th December 2015 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31st March 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Other matter

The comparative figures have not been audited."



Mr PA Bowers (Senior Statutory Auditor)
for and on behalf of Bowers Turner & Co Limited
Chartered Accountants & Statutory Auditor
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

Date: 16/12/15

LODGE PARK LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

	Notes	£	2015	£	£	2014	£
TURNOVER				15,053,386		8,222,444	
Cost of sales and other operating income				(13,140,822)		(7,041,114)	
				1,912,564		1,181,330	
Administrative expenses				1,396,974		906,604	
OPERATING PROFIT	3			515,590		274,726	
Income from shares in group undertakings		-			100		
Interest receivable and similar income		-			4,261		
							4,361
				515,590		279,087	
Interest payable and similar charges	4			3,097		18,243	
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION				512,493		260,844	
Tax on profit on ordinary activities	5			104,422		36,672	
PROFIT FOR THE FINANCIAL YEAR				408,071		224,172	

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET
31ST MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	7	57,140	61,686
Investments	8	-	-
		<u>57,140</u>	<u>61,686</u>
CURRENT ASSETS			
Stocks	9	1,039,721	1,246,635
Debtors	10	4,428,986	3,089,500
Cash at bank		811,333	111,539
		<u>6,280,040</u>	<u>4,447,674</u>
CREDITORS			
Amounts falling due within one year	11	4,399,775	2,977,889
NET CURRENT ASSETS		<u>1,880,265</u>	<u>1,469,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,937,405</u>	<u>1,531,471</u>
CREDITORS			
Amounts falling due after more than one year	12	11,221	13,358
NET ASSETS		<u>1,926,184</u>	<u>1,518,113</u>
CAPITAL AND RESERVES			
Called up share capital	15	2	2
Other reserves	16	341,710	341,710
Profit and loss account	16	1,584,472	1,176,401
SHAREHOLDERS' FUNDS	21	<u>1,926,184</u>	<u>1,518,113</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 11 DEC 2015 and were signed on its behalf by:


Mr JB Barrett - Director

The notes form part of these abbreviated accounts

LODGE PARK LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2015**

	Notes	2015 £	2014 £
Net cash inflow from operating activities	1	710,415	340,115
Returns on investments and servicing of finance	2	(3,097)	(13,882)
Taxation		-	(19,297)
Capital expenditure and financial investment	2	(23,542)	(35,807)
Equity dividends paid		-	(200)
		<u>683,776</u>	<u>270,929</u>
Financing	2	16,018	(248,696)
Increase in cash in the period		<u>699,794</u>	<u>22,233</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		699,794	22,233
Cash inflow from increase in debt and lease financing		<u>(2,277)</u>	<u>(20,376)</u>
Change in net funds resulting from cash flows		<u>697,517</u>	<u>1,857</u>
Movement in net funds in the period		<u>697,517</u>	<u>1,857</u>
Net funds at 1st April		<u>90,895</u>	<u>89,038</u>
Net funds at 31st March		<u>788,412</u>	<u>90,895</u>

The notes form part of these abbreviated accounts

LODGE PARK LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating profit	515,590	274,726
Depreciation charges	28,290	17,615
Profit on disposal of fixed assets	(200)	-
Decrease/(increase) in stocks	206,914	(172,210)
Increase in debtors	(1,444,356)	(787,601)
Increase in creditors	1,404,177	1,007,585
Net cash inflow from operating activities	710,415	340,115

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest received	-	4,261
Interest paid	(1,432)	(18,017)
Interest element of hire purchase payments	(1,665)	(226)
Dividends received	-	100
Net cash outflow for returns on investments and servicing of finance	(3,097)	(13,882)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(23,742)	(35,907)
Sale of tangible fixed assets	200	-
Sale of fixed asset investments	-	100
Net cash outflow for capital expenditure and financial investment	(23,542)	(35,807)
Financing		
New HP agreements in year	13,240	21,859
Capital repayments in year	(10,963)	(1,483)
Amount introduced by directors	13,741	-
Amount withdrawn by directors	-	(269,072)
Net cash inflow/(outflow) from financing	16,018	(248,696)

The notes form part of these abbreviated accounts

LODGE PARK LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/14 £	Cash flow £	At 31/3/15 £
Net cash:			
Cash at bank	<u>111,539</u>	<u>699,794</u>	<u>811,333</u>
	<u>111,539</u>	<u>699,794</u>	<u>811,333</u>
Debt:			
Hire purchase	<u>(20,644)</u>	<u>(2,277)</u>	<u>(22,921)</u>
	<u>(20,644)</u>	<u>(2,277)</u>	<u>(22,921)</u>
Total	<u>90,895</u>	<u>697,517</u>	<u>788,412</u>

The notes form part of these abbreviated accounts

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

The directors recognise profit on long term contracts when it can be assessed with reasonable certainty.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - at varying rates on cost
Motor vehicles - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

2. STAFF COSTS

	2015 £	2014 £
Wages and salaries	547,652	389,625
Social security costs	70,894	41,621
Other pension costs	29,110	25,831
	<u>647,656</u>	<u>457,077</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2015

2. STAFF COSTS - continued

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

	2015	2014
Directors	5	5
Technical	3	2
Operations	2	1
Surveyor	2	1
Site manager	5	4
Site staff	5	4
Administration	5	4
	<u>27</u>	<u>21</u>

3. OPERATING PROFIT

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

	2015 £	2014 £
Depreciation - owned assets	19,557	14,443
Depreciation - assets on hire purchase contracts	8,732	3,173
Profit on disposal of fixed assets	(200)	-
Auditors' remuneration	5,000	-
	<u>161,434</u>	<u>123,882</u>
Directors' remuneration	161,434	123,882
Directors' pension contributions to money purchase schemes	8,871	-
	<u>170,305</u>	<u>123,882</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>1</u>
------------------------	----------	----------

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £	2014 £
Bank interest	1,301	417
Other loan interest	131	17,600
Hire purchase	1,665	226
	<u>3,097</u>	<u>18,243</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31ST MARCH 2015**

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015	2014
	£	£
Current tax:		
(Over)/under provision in prior year	-	(7,334)
Deferred tax	104,422	44,006
Tax on profit on ordinary activities	<u>104,422</u>	<u>36,672</u>

Factors affecting the tax charge

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

	2015	2014
	£	£
Profit on ordinary activities before tax	<u>512,493</u>	<u>260,844</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	102,499	52,169
Effects of:		
Expenses not deductible for tax purposes	1,923	2,631
Income not taxable for tax purposes	-	(20)
Capital allowances in excess of depreciation	(646)	(5,516)
Utilisation of tax losses	(103,776)	(49,264)
Adjustments to tax charge in respect of previous periods	-	(7,334)
Current tax charge	<u>-</u>	<u>(7,334)</u>

6. DIVIDENDS

	2015	2014
	£	£
Ordinary shares of £1 each		
Final	<u>-</u>	<u>200</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31ST MARCH 2015**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st April 2014	89,372	48,345	137,717
Additions	10,782	12,960	23,742
Disposals	(280)	(11,525)	(11,805)
	<u>99,874</u>	<u>49,780</u>	<u>149,654</u>
DEPRECIATION			
At 1st April 2014	53,676	22,355	76,031
Charge for year	18,520	9,769	28,289
Eliminated on disposal	(280)	(11,525)	(11,805)
	<u>71,916</u>	<u>20,599</u>	<u>92,515</u>
NET BOOK VALUE			
At 31st March 2015	<u>27,958</u>	<u>29,181</u>	<u>57,139</u>
At 31st March 2014	<u>35,696</u>	<u>25,990</u>	<u>61,686</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st April 2014	26,320
Additions	12,960
	<u>39,280</u>
DEPRECIATION	
At 1st April 2014	548
Charge for year	8,732
	<u>9,280</u>
NET BOOK VALUE	
At 31st March 2015	<u>30,000</u>
At 31st March 2014	<u>25,772</u>

8. STOCKS

	2015 £	2014 £
Stocks	<u>1,039,721</u>	<u>1,246,635</u>

LODGE PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2015**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	3,130,860	1,566,603
Amounts owed by group undertakings	592,120	786,500
Other debtors	184,449	141,592
Directors' current accounts	106,079	106,525
VAT	55,777	24,861
Deferred tax asset	347,020	451,442
Prepayments and accrued income	12,681	11,977
	<u>4,428,986</u>	<u>3,089,500</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Hire purchase contracts (see note 12)	11,700	7,286
Trade creditors	4,032,489	2,787,803
PAYE and NIC	59,097	35,895
Other creditors	7,089	101
Directors' current accounts	14,199	904
Accruals and deferred income	275,200	145,900
	<u>4,399,774</u>	<u>2,977,889</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Hire purchase contracts (see note 12)	<u>11,221</u>	<u>13,358</u>

12. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2015	2014
	£	£
Net obligations repayable:		
Within one year	11,700	7,286
Between one and five years	11,221	13,358
	<u>22,921</u>	<u>20,644</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31ST MARCH 2015**

13. SECURED DEBTS

The following secured debts are included within creditors:

	2015	2014
	£	£
Hire purchase contracts	<u>22,921</u>	<u>20,644</u>

The bank hold a charge over the assets of the company. JB Barrett and MD Swan have given the bank guarantees totalling £250,000.

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

15. RESERVES

	Profit and loss account	Other reserves	Totals
	£	£	£
At 1st April 2014	1,176,401	341,710	1,518,111
Profit for the year	<u>408,071</u>		<u>408,071</u>
At 31st March 2015	<u>1,584,472</u>	<u>341,710</u>	<u>1,926,182</u>

16. ULTIMATE PARENT COMPANY

Lodge Park Holdings Limited is regarded by the directors as being the company's ultimate parent company.

17. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2015 and 31st March 2014:

	2015	2014
	£	£
Mr MD Swan		
Balance outstanding at start of year	106,525	106,525
Amounts repaid	(446)	-
Balance outstanding at end of year	<u>106,079</u>	<u>106,525</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2015

18. RELATED PARTY DISCLOSURES

Lodge Park Construction Limited

A company in which Mr JB Barrett and Mr MD Swan are shareholders.

Management charges received £406,000 (2014: £350,000)

Recharged office expenses £33,132 (2014: £117,269)

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>335,734</u>	<u>729,405</u>

Lodge Park St. Crispins Limited

A fellow subsidiary company.

Purchases of £32,351 (2014: £31,815)

Sales of £2,375 (2014: £18,886)

Management charges received of £95,000 (2014: £60,000)

	2015 £	2014 £
Amount due from related party at the balance sheet date	<u>578,124</u>	<u>772,014</u>

St. Crispins Local Centre Management Limited

A fellow subsidiary company.

Purchases of £4,433 (2014: £4,206)

Recharged overheads of £NIL (2014: £169)

	2015 £	2014 £
Amount due from related party at the balance sheet date	<u>13,996</u>	<u>14,486</u>

HiD Estates Limited

Mr JB Barrett, Mr MD Swan and Mr PJ Hubbard have a beneficial interest.

Sales £5,336,529 (2014: £3,816,241)

Overheads recharged to £594,701 (2014: £504,048)

	2015 £	2014 £
Amount due (to)/from related party at the balance sheet date	<u>(92)</u>	<u>598,539</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31ST MARCH 2015**

18. RELATED PARTY DISCLOSURES - continued

Lodge Park Partnership Homes Limited

Mr JB Barrett, Mr MD Swan and Mr PJ Hubbard have a beneficial interest.

Sales £6,048,245 (2014: £2,871,476)

Overheads recharged to £196,742 (2014: £104,892)

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>121,329</u>	<u>317,031</u>

Waterside 21 Limited

A company in which Mr JB Barrett and Mr MD Swan have an interest.

Sales £648,521 (2014: £NIL)

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>648,521</u>	<u>-</u>

Desland Limited

A company in which Mr JB Barrett has a beneficial interest.

Sales £5,966 (2014: £6,393)

	2015	2014
	£	£
Amount due from related party at the balance sheet date	-	246,352
Amounts written off during the year	<u>252,651</u>	<u>-</u>

Swan Barrett LLP

A LLP in which Mr JB Barrett and Mr MD Swan have a beneficial interest.

Sales £83,351 (2014: £83,116)

Expenses incurred on behalf of £143,894 (2014: £NIL)

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>371,478</u>	<u>99,739</u>

Mr JB Barrett

A director of the company.

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>14,199</u>	<u>904</u>

LODGE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2015

19. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors by virtue of their shareholdings in Lodge Park Holdings Limited.

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit for the financial year	408,071	224,172
Dividends	-	(200)
Net addition to shareholders' funds	408,071	223,972
Opening shareholders' funds	1,518,113	1,294,141
Closing shareholders' funds	1,926,184	1,518,113