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Registration number 5209563

Bay View Park Limited

Directors' report and unaudited financial statements

for the period ended 31 December 2005

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Bay View Park Limited

Company information

Directors	C R Simmons L M Simmons	Appointed 19th August 2004 Appointed 19th August 2004
Secretary	L M Simmons	
Company number	5209563	
Registered office	7 Wellington Square Hastings East Sussex TN34 1PD	
Accountants	Manningtons 7/9 Wellington Square Hastings East Sussex TN34 1PD	
Business address	Old Martello Road Pevensey Bay East Sussex BN24 6DX	
Bankers	Barclays Bank PLC Terminus Road Eastbourne East Sussex	

Bay View Park Limited

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Bay View Park Limited

Directors' report for the period ended 31 December 2005

The directors present their report and the financial statements for the period ended 31 December 2005.

Incorporation and change of name

The company was incorporated on 18 August 2004 as Bay View Park Limited. The company commenced trade on 1 January 2005.

Principal activity

The principal activity of the company was that of holiday park operators.

Directors and their interests

The directors who served during the period and their interests in the company are as stated below:

		Class of share	31/12/05	18/08/04 or date of appointment
C R Simmons	Appointed 19th August 2004	Ordinary shares	500	1
L M Simmons	Appointed 19th August 2004	Ordinary shares	500	-

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 12/06/06 and signed on its behalf by



L M Simmons
Secretary

Bay View Park Limited
Profit and loss account
for the period ended 31 December 2005

		Period ended 31/12/05
	Notes	£
Turnover	2	191,241
Cost of sales		(27,112)
Gross profit		164,129
Administrative expenses		(177,347)
Other operating income		250
Loss on ordinary activities before taxation		(12,968)
Tax on loss on ordinary activities		-
Loss on ordinary activities after taxation		(12,968)
Loss for the period		(12,968)

The notes on pages 5 to 8 form an integral part of these financial statements.

Bay View Park Limited

**Balance sheet
as at 31 December 2005**

	Notes	31/12/05	
		£	£
Fixed assets			
Intangible assets	5		108,526
Tangible assets	6		62,646
			<u>171,172</u>
Current assets			
Stocks		1,091	
Debtors	7	16,333	
Cash at bank and in hand		16,399	
		<u>33,823</u>	
Creditors: amounts falling due within one year	8	(216,963)	
Net current liabilities			<u>(183,140)</u>
Total assets less current liabilities			(11,968)
Deficiency of assets			<u>(11,968)</u>
Capital and reserves			
Called up share capital	9		1,000
Profit and loss account			(12,968)
Shareholders' funds			<u>(11,968)</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Bay View Park Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 December 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 2005 and

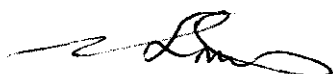
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 12/06/2006 and signed on its behalf by



C R Simmons
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Bay View Park Limited

Notes to the financial statements for the period ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Caravans	-	7 years straight line
Office building		10 years straight line
Plant and machinery	-	25% reducing balance
Computer and office equipment	-	3 years straight line
Motor vehicles	-	25% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

Bay View Park Limited

Notes to the financial statements for the period ended 31 December 2005

3. Operating loss	Period ended 31/12/05 £
Operating loss is stated after charging:	
Depreciation and other amounts written off intangible assets	12,058
Depreciation and other amounts written off tangible assets	<u>15,071</u>
4. Directors' emoluments	Period ended 31/12/05 £
Remuneration and other benefits	<u>16,000</u>
5. Intangible fixed assets	
	Goodwill £
	Total £
Cost	
Additions	<u>120,584</u>
At 31 December 2005	<u>120,584</u>
Provision for diminution in value	
Charge for period	<u>12,058</u>
At 31 December 2005	<u>12,058</u>
Net book value	
At 31 December 2005	<u><u>108,526</u></u>
	<u><u>108,526</u></u>

Bay View Park Limited

Notes to the financial statements for the period ended 31 December 2005

6. Tangible fixed assets	Caravans	Office building	Plant and machinery	Computer and office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
Additions	7,950	27,103	26,855	6,909	8,900	77,717
At 31 December 2005	7,950	27,103	26,855	6,909	8,900	77,717
Depreciation						
Charge for the period	1,138	2,710	6,552	2,446	2,225	15,071
At 31 December 2005	1,138	2,710	6,552	2,446	2,225	15,071
Net book value						
At 31 December 2005	6,812	24,393	20,303	4,463	6,675	62,646

7. Debtors	31/12/05
	£
Other debtors	5,096
Prepayments and accrued income	11,237
	<u>16,333</u>

8. Creditors: amounts falling due within one year	31/12/05
	£
Trade creditors	42,966
Other taxes and social security costs	728
Directors' accounts	157,383
Other creditors	11,296
Accruals and deferred income	4,590
	<u>216,963</u>

The directors current accounts are interest free with no fixed terms for repayment.

Bay View Park Limited

**Notes to the financial statements
for the period ended 31 December 2005**

9. Share capital	31/12/05
	£
Authorised	
100,000 Ordinary shares of £1 each	<u>100,000</u>
Allotted, called up and fully paid	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Equity Shares	
1,000 Ordinary shares of £1 each	<u>1,000</u>

10. Financial commitments

At 31 December 2005 the company had annual commitments under non-cancellable operating leases as follows:

	31/12/05
	£
Expiry date:	
In over five years	<u>9,950</u>

11. Capital commitments

31/12/05
£

Details of capital commitments at the accounting date are as follows:

Contracted for but not provided in the financial statements	<u>63,424</u>
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The commitments are in respect of five new caravans for the caravan hire fleet.