

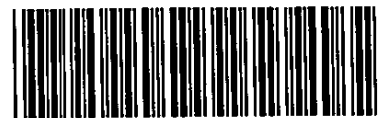
Registered number: 05209563

BAY VIEW PARK LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2012**

MONDAY



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30/09/2013
COMPANIES HOUSE

BAY VIEW PARK LIMITED
REGISTERED NUMBER: 05209563
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		24,120		36,178
Tangible assets	3		125,521		132,886
			<u>149,641</u>		<u>169,064</u>
CURRENT ASSETS					
Stocks		32,739		1,000	
Debtors		40,071		34,952	
Cash in hand		475		389	
		<u>73,285</u>		<u>36,341</u>	
CREDITORS: amounts falling due within one year		<u>(220,082)</u>		<u>(186,694)</u>	
NET CURRENT LIABILITIES			<u>(146,797)</u>		<u>(150,353)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,844</u>		<u>18,711</u>
CREDITORS amounts falling due after more than one year	4		<u>(381,989)</u>		<u>(352,215)</u>
NET LIABILITIES			<u><u>(379,145)</u></u>		<u><u>(333,504)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>(380,145)</u>		<u>(334,504)</u>
SHAREHOLDERS' DEFICIT			<u><u>(379,145)</u></u>		<u><u>(333,504)</u></u>

BAY VIEW PARK LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2012

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *25 September 2013.*



C R Simmons
Director

The notes on pages 3 to 5 form part of these financial statements

BAY VIEW PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1 1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1 3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Expenditure on leasehold property-	10 years straight line
Holiday homes	- 7 years straight line
Plant, machinery, furniture and equipment	- Computer equipment 3 years straight line, other equipment 25% on the reducing balance
Motor vehicles	- 25% on the reducing balance

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1 6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

BAY VIEW PARK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES (continued)

1.7 Revenue recognition

Revenue is recognised by the company as follows

Static caravan hire and touring pitch fees are recognised when the amounts due have been received. Amounts received in advance as at the balance sheet date are carried forward as deferred income in accordance with generally accepted accounting principles.

Golf club memberships are accounted for on receipt of the membership subscription. Membership subscriptions are on an annual basis and the relevant proportion of the subscription that falls into a later accounting period is carried forward as deferred income in accordance with generally accepted accounting principles.

Income from golf course green fees, golf clubhouse sales and shop sales is recognised on receipt at the point of sale.

Income from the sale of caravans is recognised when there is a binding contract for sale.

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012 and 31 December 2012	120,584
Amortisation	
At 1 January 2012	84,406
Charge for the year	12,058
At 31 December 2012	96,464
Net book value	
At 31 December 2012	24,120
At 31 December 2011	36,178

BAY VIEW PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	329,507
Additions	14,282
At 31 December 2012	343,789
Depreciation	
At 1 January 2012	196,621
Charge for the year	21,647
At 31 December 2012	218,268
Net book value	
At 31 December 2012	125,521
At 31 December 2011	132,886

4 CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable other than by instalments	381,989	352,215

5 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

6. RELATED PARTY TRANSACTIONS

The directors have provided loan finance to the company. As at 31 December 2012 the amount owed to the directors amounted to £381,989 (2011 £352,215) and this amount is included in creditors falling due after more than one year.