

**BAY VIEW PARK LIMITED**

**DIRECTORS' REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED**  
**28 FEBRUARY 2021**

**BAY VIEW PARK LIMITED**  
**REGISTERED NUMBER:05209563**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2021**

		<b>28 February 2021</b>	<b>31 December 2019</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	27,701	31,411
<b>Current assets</b>			
Stocks	5	500	1,000
Debtors: amounts falling due within one year	6	78,276	108,111
Cash at bank and in hand		11,030	4,948
		<u>89,806</u>	<u>114,059</u>
Creditors: amounts falling due within one year	7	<u>(709,284)</u>	<u>(298,834)</u>
<b>Net current liabilities</b>		<u>(619,478)</u>	<u>(184,775)</u>
<b>Total assets less current liabilities</b>		<u>(591,777)</u>	<u>(153,364)</u>
Creditors: amounts falling due after more than one year	8	-	(562,303)
<b>Net liabilities</b>		<u><u>(591,777)</u></u>	<u><u>(715,667)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>(592,777)</u>	<u>(716,667)</u>
		<u><u>(591,777)</u></u>	<u><u>(715,667)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

**BAY VIEW PARK LIMITED**  
**REGISTERED NUMBER:05209563**

**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2021**

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The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**C A Ling**  
Director

Date: 11 November 2021

The notes on pages 3 to 7 form part of these financial statements.

# **BAY VIEW PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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### **1. General information**

Bay View Park Limited ("the Company") is a private company limited by shares and is registered and incorporated in England and Wales.

The address of the company's registered office is Glovers House, Glovers End, Bexhill-On-Sea, East Sussex, TN39 5ES and principal place of business is Bay View Park, Old Martello Road, Pevensey Bay, East Sussex, BN24 6DX.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Monetary amounts in these financial statements are stated in sterling and rounded to the nearest whole £1.

The following principal accounting policies have been applied:

#### **2.2 Going concern**

These financial statements are not prepared under a going concern basis. This is because, on 22 February 2021 the entire share capital of the company was acquired by Park Holidays UK Limited, where the trade of the company was also transferred. As a result of this the company has ceased trading and will remain dormant for the foreseeable future.

The company's assets were transferred to Park Holidays UK Limited after 28 February 2021.

#### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

# **BAY VIEW PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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### **2. Accounting policies (continued)**

#### **2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

#### **2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

#### **2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight line method and reducing balance basis.

Depreciation is provided on the following basis:

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% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### **2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### **2.8 Debtors**

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

# **BAY VIEW PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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### **2. Accounting policies (continued)**

#### **2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **2.11 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### **2.12 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

### **3. Employees**

The average monthly number of employees, including directors, during the period was 14 (2019 - 13).

# BAY VIEW PARK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2021

### 4. Tangible fixed assets

	Expenditure on leasehold property £	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 January 2020	164,413	22,350	169,640	-	356,403
Additions	-	-	8,963	4,495	13,458
Disposals	-	-	(31,383)	-	(31,383)
At 28 February 2021	<u>164,413</u>	<u>22,350</u>	<u>147,220</u>	<u>4,495</u>	<u>338,478</u>
<b>Depreciation</b>					
At 1 January 2020	158,891	15,417	150,684	-	324,992
Charge for the period on owned assets	4,293	2,290	7,880	1,311	15,774
Disposals	-	-	(29,989)	-	(29,989)
At 28 February 2021	<u>163,184</u>	<u>17,707</u>	<u>128,575</u>	<u>1,311</u>	<u>310,777</u>
<b>Net book value</b>					
At 28 February 2021	<u>1,229</u>	<u>4,643</u>	<u>18,645</u>	<u>3,184</u>	<u>27,701</u>
<b>At 31 December 2019</b>	<u>5,522</u>	<u>6,933</u>	<u>18,956</u>	<u>-</u>	<u>31,411</u>

### 5. Stocks

	28 February 2021 £	31 December 2019 £
Finished goods and goods for resale	<u>500</u>	<u>1,000</u>

# BAY VIEW PARK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2021

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### 6. Debtors

	28 February 2021 £	31 December 2019 £
Trade debtors	55,410	-
Other debtors	16,159	76,485
Prepayments	6,707	13,755
Tax recoverable	-	17,871
	<u>78,276</u>	<u>108,111</u>

### 7. Creditors: Amounts falling due within one year

	28 February 2021 £	31 December 2019 £
Trade creditors	15,113	69,230
Corporation tax	142	17,871
Other taxation and social security	-	127,201
Other creditors	598,874	-
Accruals and deferred income	95,155	84,532
	<u>709,284</u>	<u>298,834</u>

### 8. Creditors: Amounts falling due after more than one year

	28 February 2021 £	31 December 2019 £
Other creditors	<u>-</u>	<u>562,303</u>

### 9. Related party transactions

Included within creditors due in more than one year is a loan from the director of £nil (2019: £562,303). The loan is interest free.

Included within debtors due within one year is a loan to the director of £nil (2019: £54,985), the loan is subject to interest at 2.5% and is repayable on demand.





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