

COMPANY REGISTRATION NUMBER 05223731

**Beach Mezzanine Limited**

**Report and Unaudited Financial Statements**

**31 March 2011**

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# **Beach Mezzanine Limited**

## **Report and Unaudited Financial Statements**

**Year Ended 31 March 2011**

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# **Beach Mezzanine Limited**

## **Officers**

### **The board of directors**

David Vaughan  
Robert Sewell  
Alan Castledine

### **Company secretary**

T & H Secretarial Services (Park Resorts) Limited

### **Registered office**

Sceptre Court  
40 Tower Hill  
London  
EC3N 4DX

# Beach Mezzanine Limited

## Directors' report

Year Ended 31 March 2011

The directors present their annual report on the affairs of the company, together with the unaudited financial statements for the year ended 31 March 2011

### Principal activities

The principal activity of the company during the year was that of a holding company. The directors expect this activity to continue in the foreseeable future.

### Results and Dividends

There is no profit or loss for the year (2010 £nil). The directors do not recommend the payment of a dividend (2010 £nil).

### Political and charitable donations

During the year the company did not make any political or charitable donations (2010 £nil).

### Going Concern

Given that the Company is not trading, it is not subject to any material uncertainties or other trading risks. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### Directors

The directors who served the company during the year were as follows:

David Vaughan  
Robert Sewell  
Alan Castledine

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office  
Sceptre Court  
40 Tower Hill  
London  
EC3N 4DX

Signed on behalf of the directors



David Vaughan

Director

Approved by the directors on 30/9/11

# Beach Mezzanine Limited

## Balance sheet

31 March 2011

	Note	2011 £000	2010 £000
<b>Fixed assets</b>			
Investments	3	<u>165,075</u>	<u>165,075</u>
<b>Creditors Amounts falling due after more than one year</b>	4	<u>(51,370)</u>	<u>(51,370)</u>
<b>Net assets</b>		<u>113,705</u>	<u>113,705</u>
<b>Capital and reserves</b>			
Called-up equity share capital	5	46,690	46,690
Profit and loss account	6	<u>67,015</u>	<u>67,015</u>
<b>Shareholders' funds</b>		<u>113,705</u>	<u>113,705</u>

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss

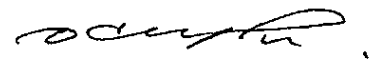
For the year ending 31 March 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts 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 accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the directors and authorised for issue on 30/9/11, and are signed on their behalf by



David Vaughan  
Director

Company Registration Number 05223731

The notes on pages 4 to 6 form part of these financial statements

# Beach Mezzanine Limited

## Notes to the financial statements

Year Ended 31 March 2011

### 1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### Basis of preparation

Under FRS 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

The largest and smallest group in which the results of the company are consolidated is that headed by Dome Holdings Limited. The Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with the entities which form part of the group (or investors of the group qualifying as related parties). The consolidated financial statements of Dome Holdings Limited, within which this Company is included, can be obtained from the address given in note 7.

#### Going concern

Given that the Company is not trading, it is not subject to any material uncertainties or other trading risks. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### Investments

Investments in subsidiary undertakings are stated at cost less provision for any impairment in value.

#### Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

# Beach Mezzanine Limited

## Notes to the financial statements (continued)

Year Ended 31 March 2011

### 1 Accounting policies (continued)

#### Taxation (continued)

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### 2 Staff numbers and costs

The company had no employees other than directors (2010 nil) who do not receive any remuneration for services in respect of this company (2010 £nil).

### 3. Investments

Shares in  
group  
undertakings  
£000

At 1 April 2010 and 31 March 2011

165,075

Details of subsidiary undertakings at 31 March 2011 are

	Country of incorporation	Principal activity	Class of share	Percentage of shares held
GB Holiday Parks (Holdings) Limited	UK	Dormant	Ordinary	100%
Park Resorts Holdings Limited	UK	Dormant	Ordinary	100%

### 4. Creditors Amounts falling due after more than one year

	2011 £000	2010 £000
Amounts owed to group undertakings	<u>51,370</u>	<u>51,370</u>

### 5 Share capital

Allotted, called up and fully paid

	2011 £000	2010 £000
46,690,110 Ordinary shares of £1 each	<u>46,690</u>	<u>46,690</u>

## Beach Mezzanine Limited

Notes to the financial statements (*continued*)

Year Ended 31 March 2011

### 6 Reserves

	Profit and loss account £000
At beginning of year and end of year	<u>67,015</u>

### 7 Ultimate parent company

The company is a subsidiary undertaking of Beach Finance Bond Limited, a company registered in England and Wales. The ultimate UK parent company is Dome Holdings Limited, a company registered in England and Wales and controlled by GI Partners Fund II LP, a limited partnership established under the law of Delaware, USA.

The largest and smallest group in which the results of the company are consolidated is that headed by Dome Holdings Limited, incorporated in England and Wales. The consolidated financial statements are available to the public and may be obtained from Companies House, Crown Way, Maundy, Cardiff, CF14 3UZ.