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Registration number: 05253076

# Fforest Camps Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2022

# **Fforest Camps Limited**

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# **Fforest Camps Limited**

## **Company Information**

<b>Director</b>	Mr J Lynch
<b>Company secretary</b>	Ms S Tucker
<b>Registered office</b>	Bridge Warehouse Castle Street Cardigan SA43 3AA

**Fforest Camps Limited**  
**(Registration number: 05253076)**  
**Balance Sheet as at 31 October 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	431,128	507,098
<b>Current assets</b>			
Stocks	<u>6</u>	3,584	5,100
Debtors	<u>7</u>	1,022,837	426,656
Cash at bank and in hand		137,068	617,328
		1,163,489	1,049,084
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(1,149,266)	(1,079,124)
<b>Net current assets/(liabilities)</b>		14,223	(30,040)
<b>Total assets less current liabilities</b>		445,351	477,058
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(153,481)	(218,338)
<b>Net assets</b>		291,870	258,720
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		291,869	258,719
<b>Total equity</b>		291,870	258,720

For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Fforest Camps Limited**  
**(Registration number: 05253076)**  
**Balance Sheet as at 31 October 2022**

Approved and authorised by the director on 31 July 2023

.....  
Mr J Lynch  
Director

# **Fforest Camps Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bridge Warehouse  
Castle Street  
Cardigan  
SA43 3AA

These financial statements were authorised for issue by the director on 31 July 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Fforest Camps Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2022**

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	5% Straight line basis
Plant and machinery	20% Reducing balance basis
Motor vehicles	25% Reducing balance basis
Fixtures and fittings	10% Straight line basis

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

### **Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **Fforest Camps Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2022**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 37 (2021 - 19).

### **4 Profit before tax**

Arrived at after charging/(crediting)

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>84,463</u>	<u>101,327</u>



# Fforest Camps Limited

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 5 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 November 2021	175,129	5,150	934,684	23,107	1,138,070
Additions	-	400	8,093	-	8,493
At 31 October 2022	175,129	5,550	942,777	23,107	1,146,563
<b>Depreciation</b>					
At 1 November 2021	39,417	515	573,484	17,556	630,972
Charge for the year	8,662	555	73,858	1,388	84,463
At 31 October 2022	48,079	1,070	647,342	18,944	715,435
<b>Carrying amount</b>					
At 31 October 2022	127,050	4,480	295,435	4,163	431,128
At 31 October 2021	135,712	4,635	361,200	5,551	507,098

Included within the net book value of land and buildings above is £127,051 (2021 - £135,712) in respect of freehold land and buildings.

# Fforest Camps Limited

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 6 Stocks

	2022	2021
	£	£
Other inventories	3,584	5,100

### 7 Debtors

	Note	2022	2021
		£	£
Trade debtors		(9,590)	14,629
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>11</u>	1,011,672	359,078
Prepayments		20,755	-
Other debtors		-	52,949
		<u>1,022,837</u>	<u>426,656</u>

# Fforest Camps Limited

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Bank loans and overdrafts	10	43,809	22,759
Trade creditors		67,513	62,993
Taxation and social security		91,088	4,226
Other related parties		689,331	707,482
Outstanding defined contribution pension costs		957	619
Corporation tax liability		17,788	13,402
Other creditors		238,780	267,643
		<u>1,149,266</u>	<u>1,079,124</u>
<b>Due after one year</b>			
Loans and borrowings	10	<u>153,481</u>	<u>218,338</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	10	<u>153,481</u>	<u>218,338</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

### 10 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	149,641	211,159
HP and finance lease liabilities	<u>3,840</u>	<u>7,179</u>
	<u>153,481</u>	<u>218,338</u>

# Fforest Camps Limited

## Notes to the Financial Statements for the Year Ended 31 October 2022

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	40,470	19,420
HP and finance lease liabilities	3,339	3,339
	<u>43,809</u>	<u>22,759</u>

### 11 Related party transactions

#### Transactions with directors

	At 1 November 2021 £	Other payments made to company by director £	At 31 October 2022 £
<b>2022</b>			
<b>Mr J Lynch</b>			
Interest free loan repayable on demand	(83,423)	(11,150)	(94,572)
	<u></u>	<u></u>	<u></u>

	At 1 November 2020 £	Other payments made to company by director £	At 31 October 2021 £
<b>2021</b>			
<b>Mr J Lynch</b>			
Interest free loan repayable on demand	(84,366)	944	(83,423)
	<u></u>	<u></u>	<u></u>

#### Summary of transactions with other related parties

## **Fforest Camps Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2022**

Fforest Camps Ltd is related to the following companies by virtue of same shareholder and/or director:-

Cardigan Quays Ltd

Fforest Events Ltd

Fforest Canoes Ltd

Fforest General Stores

Pizza Tipi Ltd

BigFt Construction Ltd

Bigger Box Ltd

Beachbay Ltd

Fforest Land Ltd

Boy Ashore Ltd

The total amount owed by Fforest Camps Ltd to the above companies is £599,509 (2021 : £624,059).

The total amount owed to Fforest Camps Ltd from the above companies is £1,016,422 (2021 : £359,078).

During the year ended 31st October 2022 Fforest Camps Ltd provided management services in respect of the operational activities of Cardigan Quays Ltd. It charged the related party £17,020 during the year for these services.

During the year ended 31st October 2022 Fforest Camps Ltd paid venue hire charges of £137,186 to Cardigan Quays Ltd. These transactions were made in the ordinary course of business.

During the year ended 31st October 2022 Fforest Camps Ltd purchased repair services of £35,444 from BigFt Construction Ltd. These transactions were made in the ordinary course of business.

During the year ended 31st October 2022 Fforest Camps Ltd received management services of £26,000 from Cardigan Quays Ltd. These transactions were made in the ordinary course of business.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.