

**Bridge Leisure Management  
Limited**

Report and Financial Statements

Year Ended

31 December 2011

Company Number 06701137

WEDNESDAY



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# **Bridge Leisure Management Limited**

**Report and financial statements  
for the year ended 31 December 2011**

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## **Directors**

S J Williams  
S Elliott  
A S Howe  
M P East

## **Secretary and registered office**

S Elliott, Southfield Lane, Tunstall, Hull, HU12 0JF

## **Company number**

06701137

## **Auditors**

BDO LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5RU

## **Bankers**

Barclays Bank plc, 1 Churchill Place, London, E14 5HP

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# **Bridge Leisure Management Limited**

## **Report of the directors for the year ended 31 December 2011**

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The directors present their report together with the audited financial statements for the year ended 31 December 2011

### **Results**

The profit and loss account is set out on page 5 and shows the profit for the year

### **Principal activities**

The company's principal activity is the provision of management consultancy and advice to the holiday park industry and the ongoing management of holiday parks

### **Directors**

The directors of the company during the year were

S J Williams  
S Elliott  
A S Howe  
M P East

### **Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Bridge Leisure Management Limited

## Report of the directors for the year ended 31 December 2011 (*continued*)

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### Auditors

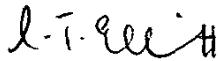
All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

### By order of the board

S Elliott



Secretary

8 MAY 2012

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# **Bridge Leisure Management Limited**

## **Independent auditor's report**

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### **To the member of Bridge Leisure Management Limited**

We have audited the financial statements of Bridge Leisure Management Limited for the year ended 31 December 2011 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Bridge Leisure Management Limited

### Independent auditor's report (*continued*)

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime

*BDO UK*

*Nicholas Giles Wharton (senior statutory auditor)*

*For and on behalf of BDO LLP, statutory auditor*

*Leeds*

*United Kingdom*

*10 May 2012*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

## Bridge Leisure Management Limited

### Profit and loss account for the year ended 31 December 2011

	Note	2011 £	2010 £
<b>Turnover</b>	2	<b>400,990</b>	222,101
Cost of sales		<b>12,945</b>	12,212
<b>Gross profit</b>		<b>388,045</b>	209,889
Administrative expenses		<b>266,323</b>	169,204
<b>Profit on ordinary activities before taxation</b>		<b>121,722</b>	40,685
Taxation on profit on ordinary activities	4	<b>16,004</b>	5,505
<b>Profit on ordinary activities after taxation</b>		<b>105,718</b>	35,180

All amounts relate to continuing activities

All recognised gains and losses in the current and prior year are included in the profit and loss account

The notes on pages 7 to 11 form part of these financial statements

# Bridge Leisure Management Limited

## Balance sheet at 31 December 2011

<i>Company number 06701137</i>	<b>Note</b>	<b>2011 £</b>	<b>2011 £</b>	<b>2010 £</b>	<b>2010 £</b>
<b>Fixed assets</b>					
Tangible assets	5		66		99
Fixed asset investments	6		1		-
			<u>67</u>		<u>99</u>
<b>Current assets</b>					
Debtors	7	214,482		88,524	
Cash at bank and in hand		37,444		34,951	
		<u>251,926</u>		<u>123,475</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>53,360</u>		<u>60,658</u>	
<b>Net current assets</b>			<u>198,566</u>		<u>62,817</u>
<b>Total assets less current liabilities</b>			<u>198,633</u>		<u>62,916</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>101,455</u>		<u>71,456</u>
			<u>97,178</u>		<u>(8,540)</u>
<b>Capital and reserves</b>					
Called up share capital	10		750		750
Profit and loss account	11		96,428		(9,290)
<b>Shareholder's funds/(deficit)</b>	12		<u>97,178</u>		<u>(8,540)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on

S Elliott  
Director

*S Elliott*  
8 MAY 2012

The notes on pages 7 to 11 form part of these financial statements



# Bridge Leisure Management Limited

Notes forming part of the financial statements  
for the year ended 31 December 2011

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## 1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

### *Consolidated financial statements*

The financial statements contain information about Bridge Leisure Management Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 400 of the Companies Act 2006 not to produce consolidated financial statements as it is included in EEA group accounts of a larger group, being that of the company's parent, Bridge Leisure Parks (Holdings) Limited

### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Bridge Leisure Parks (Holdings) Limited and the company is included in consolidated financial statements

### *Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates

Office equipment - 25% straight line

### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment

### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

## 2 Turnover

Turnover arises solely within the United Kingdom

# Bridge Leisure Management Limited

Notes forming part of the financial statements  
for the year ended 31 December 2011 (*continued*)

## 3 Operating profit

	2011 £	2010 £
This is arrived at after charging		
Depreciation of tangible fixed assets	33	33
Auditors' remuneration - fees payable to the company's auditor for the audit of the company's annual accounts	2,750	2,750

## 4 Taxation on profit on ordinary activities

	2011 £	2010 £
<i>UK Corporation tax</i>		
Current tax on profits of the year	14,719	5,505
Adjustment in respect of previous periods	1,285	-
Total current tax	16,004	5,505

The tax assessed for the year is lower than the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below

	2011 £	2010 £
Profit on ordinary activities before tax	121,722	40,685
Profit on ordinary activities at the standard rate of corporation tax in the UK of 26.49% (2010 - 28.00%)	32,244	11,392
Effect of		
Adjustment to tax charge in respect of previous periods	1,285	-
Group relief claimed in excess of payment	(18,104)	(4,061)
Other tax differences	579	9
Marginal relief	-	(1,835)
Current tax charge for the year	16,004	5,505

# Bridge Leisure Management Limited

Notes forming part of the financial statements  
for the year ended 31 December 2011 (*continued*)

## 5 Tangible fixed assets

	Office equipment £
<i>Cost or valuation</i>	
At 1 January 2011 and 31 December 2011	132
	<hr/>
<i>Depreciation</i>	
At 1 January 2011	33
Provided for the year	33
	<hr/>
At 31 December 2011	66
	<hr/>
<i>Net book value</i>	
At 31 December 2011	66
	<hr/>
At 31 December 2010	99
	<hr/>

## 6 Fixed asset investments

	Shares in group undertakings £
<i>Cost or valuation</i>	
Additions and at 31 December 2011	1
	<hr/>

### *Subsidiary undertakings, associated undertakings and other investments*

The principal undertakings in which the company's interest at the year end is 20% or more are as follows

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business
<i>Subsidiary undertakings</i>				
Bridge Leisure Management (North) Limited	England and Wales	Ordinary	100%	Management company

On 31 August 2011 the company acquired the share capital of Bridge Leisure Management (North) Limited for consideration of £1

## Bridge Leisure Management Limited

Notes forming part of the financial statements  
for the year ended 31 December 2011 *(continued)*

### 7 Debtors

	2011 £	2010 £
Amounts receivable within one year		
Trade debtors	68,478	88,524
Amounts receivable after more than one year		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	146,004	-
Total debtors	<u>214,482</u>	<u>88,524</u>

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

	2011 £	2010 £
Trade creditors	21,206	25,640
Corporation tax	14,435	5,505
Other taxation and social security	15,469	26,047
Other creditors	2,250	3,466
	<u>53,360</u>	<u>60,658</u>

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

	2011 £	2010 £
Amounts owed to group undertakings	<u>101,455</u>	<u>71,456</u>

### 10 Share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
750 Ordinary shares of £1 each	<u>750</u>	<u>750</u>

# Bridge Leisure Management Limited

Notes forming part of the financial statements  
for the year ended 31 December 2011 (*continued*)

## 11 Reserves

	Profit and loss account £
At 1 January 2011	(9,290)
Profit for the year	105,718
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At 31 December 2011	96,428
	<hr/>

## 12 Reconciliation of movements in shareholder's funds/(deficit)

	2011 £	2010 £
Profit for the year	105,718	35,180
Opening shareholder's deficit	(8,540)	(43,720)
	<hr/>	<hr/>
Closing shareholder's funds/(deficit)	97,178	(8,540)
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## 13 Related party disclosures

The company is a wholly owned subsidiary of Bridge Leisure Parks (Holdings) Limited and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Bridge Leisure Parks (Holdings) Limited or other wholly owned subsidiaries within the group

## 14 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of Bridge Leisure Parks (Finance) Limited. The ultimate parent company is Kings Park Capital Jersey (Topco) Limited incorporated in Jersey

The largest and smallest group in which the results of the company are consolidated is that headed by Bridge Leisure Parks (Holdings) Limited, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Cardiff. No other group accounts include the results of the company

## 15 Post balance sheet events

Subsequent to the balance sheet date the £5m bank loan with Yorkshire Bank held by Bridge Leisure Parks Limited, a fellow subsidiary company of Bridge Leisure Parks (Finance) Limited, was fully paid through a new £7.2m bank loan with Barclays Bank plc. In respect of this agreement the company has become part of a composite cross guarantee with all other companies in the group headed by Bridge Leisure Parks (Holdings) Limited