COMPANY REGISTRATION NUMBER: 07166786

HOLLAND PARK AND LEISURE HOMES LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

28 FEBRUARY 2017

THURSDAY

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COMPANIES HOUSE

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HOLLAND PARK AND LEISURE HOMES LIMITED

ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2017

Contents | **Page**

HOLLAND PARK AND LEISURE HOMES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	A. E. Holland T. Holland
Registered office	Sunset View Park Church End Lane Twyning Tewkesbury Glos GL20 6DA
Accountants	Perrys (Herts) LLP Chartered Certified Accountants 23 Hockerill Court London Road Bishop's Stortford Hertfordshire CM23 5SB

HOLLAND PARK AND LEISURE HOMES LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

28 FEBRUARY 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		8,891	11,941
Current assets				
Stocks		221,604		193,228
Debtors		541,908		601,179
Cash at bank and in hand		7,287		75,754
		770,799		870,161
Creditors: amounts falling due within one year		177,992		272,161
Net current assets			592,807	598,000
Total assets less current liabilities			601,698	609,941
Provisions				
Taxation including deferred tax			2,387	2,184
Net assets			599,311	607,757
Capital and reserves				
Called up share capital			2	2
Profit and loss account			599,309	607,755
Members funds			599,311	607,757

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements 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 abridged financial statements.

All of the members of Holland Park and Leisure Homes Limited have consented to the preparation of the abridged statement of financial position for the year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on ...., *and are signed on behalf of the board by:*

30-7-17

A.E. Holland

A. E. Holland
Director

Company registration number: 07166786

The notes on pages 3 to 6 form part of these abridged financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sunset View Park, Church End Lane, Twyning, Tewkesbury, Glos., GL20 6DA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 4 (2016: 4).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	**2,913**	3,929

6. Tangible assets

	£
Cost	
At 1 March 2016	**19,529**
Additions	**5,038**
Disposals	**(6,900)**
At 28 February 2017	**17,667**
Depreciation	
At 1 March 2016	**7,588**
Charge for the year	**2,913**
Disposals	**(1,725)**
At 28 February 2017	**8,776**
Carrying amount	
At 28 February 2017	**8,891**
At 29 February 2016	11,941

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
A. E. Holland	(4,981)	(8,856)	**(13,837)**

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
A. E. Holland	(885)	(4,096)	(4,981)

8. Related party transactions

The company was under the control of Mr and Mrs Holland throughout the current year. At the year end a total of £13,837 (2016 - £4,981) was owed to them.

During the year the company charged £ - (2016 - £100,000) to the Holland Parks Partnership, an entity owned by Mr and Mrs Holland, in relation to costs of installing caravans.

Included in other creditors is a balance of £52,552 (2016 - £(64,928)) owed by the partnership.