

Registered Number: 10562873

England and Wales

Porthtowan Tourist Park Limited

Unaudited Report and Financial Statements

For the year ended 31 March 2019

Porthtowan Tourist Park Limited

Contents Page  
For the year ended 31 March 2019

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

Statement of Financial Position  
As at 31 March 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	2	60,000	67,500
Property, plant and equipment	3	55,219	41,439
		<b>115,219</b>	<b>108,939</b>
<b>Current assets</b>			
Trade and other receivables	4	2,099	8,974
Cash and cash equivalents		132,006	75,115
		<b>134,105</b>	<b>84,089</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(217,237)	(141,039)
<b>Net current liabilities</b>		<b>(83,132)</b>	<b>(56,950)</b>
<b>Total assets less current liabilities</b>		<b>32,087</b>	<b>51,989</b>
<b>Provisions for liabilities</b>		(3,878)	(4,962)
<b>Net assets</b>		<b>28,209</b>	<b>47,027</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		28,109	46,927
<b>Shareholders' funds</b>		<b>28,209</b>	<b>47,027</b>

For the year ended 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 20 September 2019 and were signed by:

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Mr Andrew McKenzie Director

Mrs Angela McKenzie Director

# Porthtowan Tourist Park Limited

## Notes to the Financial Statements For the year ended 31 March 2019

### Statutory Information

Porthtowan Tourist Park Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 10562873.

Registered address:

Mile Hill  
Porthtowan  
Truro  
Cornwall  
TR4 8TY

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

#### Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the

following basis:

Property costs	2% Straight line
Motor Vehicles	25% Reducing balance
Fixtures and fittings	20% Reducing balance

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the period in which they are payable.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

#### Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss account.

#### Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Porthtowan Tourist Park Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2019

**2. Intangible fixed assets**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2018	75,000
At 31 March 2019	<b>75,000</b>
<b>Amortisation</b>	
At 01 April 2018	7,500
Charge for year	7,500
At 31 March 2019	<b>15,000</b>
<b>Net book value</b>	
At 31 March 2019	<b>60,000</b>
At 31 March 2018	<b>67,500</b>

Goodwill is being written off over 10 years.

**3. Property, plant and equipment**

	<b>Property costs</b>	<b>Motor Vehicles</b>	<b>Fixtures and fittings</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2018	15,325	13,500	21,589	50,414
Additions	20,191	-	-	20,191
At 31 March 2019	<b>35,516</b>	<b>13,500</b>	<b>21,589</b>	<b>70,605</b>
<b>Provision for depreciation and impairment</b>				
At 01 April 2018	-	3,938	5,037	8,975
Charge for year	710	2,391	3,310	6,411
At 31 March 2019	<b>710</b>	<b>6,329</b>	<b>8,347</b>	<b>15,386</b>
<b>Net book value</b>				
At 31 March 2019	<b>34,806</b>	<b>7,171</b>	<b>13,242</b>	<b>55,219</b>
At 31 March 2018	<b>15,325</b>	<b>9,562</b>	<b>16,552</b>	<b>41,439</b>

**4. Trade and other receivables**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,099	8,974

Porthtowan Tourist Park Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2019

**5. Trade and other payables: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,304	4,391
Taxation and social security	17,773	9,741
Other creditors	197,160	126,907
	<b>217,237</b>	<b>141,039</b>

**6. Guarantees and other financial commitments**

**Guarantees and contingent assets and liabilities**

The company had no guarantees or commitments at the balance sheet date.

**Capital commitments**

There were no commitments for future capital expenditure at the balance sheet date.

**Pension commitments**

The company makes defined employer contributions into a pension scheme in favour of the directors administered by Standard Life. The assets of the scheme are held separately from those of the company.

**7. Average number of persons employed**

During the year the average number of employees was 2 (2018 : 2).

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.