

Registered Number: 10562873

England and Wales

Porthtowan Tourist Park Limited

Unaudited Report and Financial Statements

For the year ended 31 March 2020

Porthtowan Tourist Park Limited
Contents Page
For the year ended 31 March 2020

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

Porthtowan Tourist Park Limited
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	2	52,500	60,000
Property, plant and equipment	3	48,291	55,219
		100,791	115,219
Current assets			
Trade and other receivables	4	2,254	2,099
Cash and cash equivalents		77,516	132,006
		79,770	134,105
Trade and other payables: amounts falling due within one year	5	(130,877)	(217,237)
Net current liabilities		(51,107)	(83,132)
Total assets less current liabilities		49,684	32,087
Provisions for liabilities		(2,697)	(3,878)
Net assets		46,987	28,209
Capital and reserves			
Called up share capital		100	100
Retained earnings		46,887	28,109
Shareholders' funds		46,987	28,209

For the year ended 31 March 2020 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 2020 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 11 August 2020 and were signed by:

Mr Andrew McKenzie Director

Mrs Angela McKenzie Director

Porthtowan Tourist Park Limited
Notes to the Financial Statements
For the year ended 31 March 2020

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of 10 years.

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
Computer equipment	33% Reducing balance
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 2020

2. Intangible fixed assets

	Goodwill
	£
Cost or valuation	
At 01 April 2019	75,000
At 31 March 2020	75,000
Amortisation	
At 01 April 2019	15,000
Charge for year	7,500
At 31 March 2020	22,500
Net book value	
At 31 March 2020	52,500
At 31 March 2019	60,000

Goodwill is being written off over 10 years.

3. Property, plant and equipment

	Property costs	Motor Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 April 2019	35,516	13,500	21,589	-	70,605
Additions	-	-	1,093	503	1,596
Disposals	-	(7,500)	-	-	(7,500)
At 31 March 2020	35,516	6,000	22,682	503	64,701
Provision for depreciation and impairment					
At 01 April 2019	710	6,329	8,347	-	15,386
Charge for year	710	797	2,867	166	4,540
On disposal	-	(3,516)	-	-	(3,516)
At 31 March 2020	1,420	3,610	11,214	166	16,410
Net book value					
At 31 March 2020	34,096	2,390	11,468	337	48,291
At 31 March 2019	34,806	7,171	13,242	-	55,219

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	604	2,099
Other debtors	1,650	-
	2,254	2,099

Porthtowan Tourist Park Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

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

	2020	2019
	£	£
Trade creditors	381	2,304
Taxation and social security	26,553	17,773
Other creditors	103,943	197,160
	130,877	217,237

6. Guarantees and other financial commitments

Pension commitments

The company operates a defined contribution pension scheme in respect of employees automatically enrolled into a work place pension. The assets of the scheme are held separately from those of the company in an independently administered fund.

7. Average number of persons employed

During the year the average number of employees was 2 (2019 : 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.