

Smithy Fields Campsite Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Coates and Partners Limited
The Old Vicarage
51 St John Street
Ashbourne
Derbyshire
DE6 1GP

Smithy Fields Campsite Ltd

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Smithy Fields Campsite Ltd

Company Information

Director	Ms L A Adams
Registered office	51 St John Street Ashbourne Derbyshire DE6 1GP
Accountants	Coates and Partners Limited The Old Vicarage 51 St John Street Ashbourne Derbyshire DE6 1GP

Smithy Fields Campsite Ltd
(Registration number: 10664094)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	14,241	10,341
Current assets			
Stocks	<u>5</u>	487	150
Debtors	<u>6</u>	182	-
Cash at bank and in hand		6,107	468
		6,776	618
Creditors: Amounts falling due within one year	<u>7</u>	(13,880)	(7,120)
Net current liabilities		(7,104)	(6,502)
Total assets less current liabilities		7,137	3,839
Creditors: Amounts falling due after more than one year	<u>7</u>	(5,958)	-
Provisions for liabilities		(1,107)	(825)
Net assets		72	3,014
Capital and reserves			
Allotted, called up and fully paid share capital		1	1
Profit and loss account		71	3,013
		72	3,014
Total equity		72	3,014

For the financial year ending 31 March 2021 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 her 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 and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered to the Registrar of Companies 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 and directors' report has been taken.

Smithy Fields Campsite Ltd
(Registration number: 10664094)
Balance Sheet as at 31 March 2021

Approved and authorised by the director on 21 December 2021

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Ms L A Adams
Director

Smithy Fields Campsite Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital incorporated in England and Wales registration number: 10664094.

The address of its registered office is:
51 St John Street
Ashbourne
Derbyshire
DE6 1GP
England

These financial statements were authorised for issue by the director on 21 December 2021.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

The presentation currency is £ sterling.

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 and deferred 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.

Smithy Fields Campsite Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis

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.

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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2020	6,216	-	5,053	11,269
Additions	2,538	1,169	1,337	5,044
At 31 March 2021	8,754	1,169	6,390	16,313
Depreciation				
At 1 April 2020	215	-	713	928
Charge for the year	125	260	759	1,144
At 31 March 2021	340	260	1,472	2,072
Carrying amount				
At 31 March 2021	8,414	909	4,918	14,241
At 31 March 2020	6,001	-	4,340	10,341

Included within the net book value of land and buildings above is £8,415 (2020 - £6,001) in respect of freehold land and buildings.

5 Stocks

	2021 £	2020 £
Stock	487	150

Smithy Fields Campsite Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Debtors

	2021 £	2020 £
Other debtors	182	-
	<u>182</u>	<u>-</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	542	448
Taxation and social security		6,240	1,615
Accruals and deferred income		7,098	4,964
Other creditors		-	93
		<u>13,880</u>	<u>7,120</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £542 (2020 - £Nil) and have been guaranteed in full by the government.

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	5,958	-
		<u>5,958</u>	<u>-</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £5,958 (2020 - £Nil) and have been guaranteed in full by the government.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

8 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	542	-
Bank overdrafts	-	448
	<u>542</u>	<u>448</u>

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>5,958</u>	<u>-</u>

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.