

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Mynydd Du Caravan Park Limited

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

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for the Year Ended 30 April 2019

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Mynydd Du Caravan Park Limited

Company Information
for the Year Ended 30 April 2019

DIRECTORS:

Mr W Owen
Mrs T K Wilson

REGISTERED OFFICE:

Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

10900423 (Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Mynydd Du Caravan Park Limited (Registered number: 10900423)

Balance Sheet
30 April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	4		248,023		153,390
CURRENT ASSETS					
Stocks		-		85,479	
Debtors	5	19,932		-	
Cash at bank		797		29,614	
		<u>20,729</u>		<u>115,093</u>	
CREDITORS					
Amounts falling due within one year	6	<u>222,216</u>		<u>271,014</u>	
NET CURRENT LIABILITIES			<u>(201,487)</u>		<u>(155,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			46,536		(2,531)
CREDITORS					
Amounts falling due after more than one year	7		-		(2,325)
PROVISIONS FOR LIABILITIES	9		<u>(24,624)</u>		<u>(29,163)</u>
NET ASSETS/(LIABILITIES)			<u>21,912</u>		<u>(34,019)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>21,812</u>		<u>(34,119)</u>
			<u>21,912</u>		<u>(34,019)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

Balance Sheet - continued
30 April 2019

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

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

The financial statements were approved by the Board of Directors on 24 January 2020 and were signed on its behalf by:

Mr W Owen - Director

Mrs T K Wilson - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

1. STATUTORY INFORMATION

Mynydd Du Caravan Park Limited is a private company, limited by shares, registered in Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have considered the basis for the preparation of the financial statements and consider the going concern basis to be the most suitable. The directors will continue to give financial support to the company for twelve months from the date of signing these financial statements. Therefore, the accounts have been prepared on the assumption that the company is thus able to carry on its business as a going concern.

Turnover

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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes, less any income that has been deferred as it related to the next period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Site improvements - 2% straight line
PV solar system - 4% straight line
Plant & machinery - 20% reducing balance
Fixtures & fittings - 20% reducing balance
Motor vehicles - 20% reducing balance
Computer equipment - 20% reducing balance

Fixed assets are stated at their cost prices less accumulated depreciation and less any amounts recognised in respect of any impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2018	20,587	372,346	392,933
Additions	113,497	1,082	114,579
At 30 April 2019	<u>134,084</u>	<u>373,428</u>	<u>507,512</u>
DEPRECIATION			
At 1 May 2018	103	239,440	239,543
Charge for year	2,679	17,267	19,946
At 30 April 2019	<u>2,782</u>	<u>256,707</u>	<u>259,489</u>
NET BOOK VALUE			
At 30 April 2019	<u>131,302</u>	<u>116,721</u>	<u>248,023</u>
At 30 April 2018	<u>20,484</u>	<u>132,906</u>	<u>153,390</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19 £	30.4.18 £
Trade debtors	2,249	-
Other debtors	<u>17,683</u>	-
	<u>19,932</u>	-

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	19,668	8,850
Hire purchase contracts	2,366	2,357
Trade creditors	10,858	3,780
Taxation and social security	31,182	12,176
Other creditors	158,142	243,851
	<u>222,216</u>	<u>271,014</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.19	30.4.18
	£	£
Hire purchase contracts	-	2,325

8. SECURED DEBTS

The following charges, full details of which are available on the Companies House website, have been registered on the company's record:

Charge code: 1090 0423 0001

Date created: 19 March 2018

Entitled persons: HSBC Bank plc

Brief description: Debenture - A fixed and floating charge over all assets.

9. PROVISIONS FOR LIABILITIES

	30.4.19	30.4.18
	£	£
Deferred tax	<u>24,624</u>	<u>29,163</u>
		Deferred tax
		£
Balance at 1 May 2018		29,163
Provided during year		<u>(4,539)</u>
Balance at 30 April 2019		<u>24,624</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £77,540 were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

10. RELATED PARTY DISCLOSURES - continued

The directors' loan account was in credit throughout the year to April 2019 and had a closing balance of £3,568 (2018: £123,987).

Rental payments amounting to £24,822 was paid to one of the directors and a further £22,280 was paid to a partnership in which one of the directors is a partner. These payments being made for the use of the land upon which the company trades.

The directors have considered the disclosure requirement surrounding related parties and confirm that there was nothing else to be disclosed.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Mynydd Du Caravan Park Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mynydd Du Caravan Park Limited for the year ended 30 April 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Mynydd Du Caravan Park Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mynydd Du Caravan Park Limited and state those matters that we have agreed to state to the Board of Directors of Mynydd Du Caravan Park Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mynydd Du Caravan Park Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mynydd Du Caravan Park Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mynydd Du Caravan Park Limited. You consider that Mynydd Du Caravan Park Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mynydd Du Caravan Park Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

24 January 2020

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.