

**LINDHURST HOMES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 AUGUST 2019**

**LINDHURST HOMES LIMITED**  
**REGISTERED NUMBER: 11309585**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £
<b>FIXED ASSETS</b>		
Tangible assets	4	532,096
		<u>532,096</u>
<b>CURRENT ASSETS</b>		
Stocks		170,000
Debtors: amounts falling due within one year	5	76,274
Cash at bank and in hand	6	157,913
		<u>404,187</u>
Creditors: amounts falling due within one year	7	(869,254)
		<u>(465,067)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(465,067)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>67,029</u>
<b>PROVISIONS FOR LIABILITIES</b>		
Deferred tax	8	(58)
		<u>(58)</u>
<b>NET ASSETS</b>		<u><u>66,971</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	9	1
Profit and loss account		66,970
		<u><u>66,971</u></u>

**LINDHURST HOMES LIMITED**  
**REGISTERED NUMBER: 11309585**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2019**

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Period in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Lisa Smith**  
Director

Date: 10 June 2021

The notes on pages 3 to 8 form part of these financial statements.

# **LINDHURST HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019**

### **1. GENERAL INFORMATION**

Lindhurst Homes Limited is a private Company limited by shares incorporated in England and Wales, United Kingdom. The address of the registered office is Tennyson House, Cambridge Business Park, Cambridge, United Kingdom, CB4 0WZ.

The principal activity is the Company continued to be that of a residential park.

### **2. ACCOUNTING POLICIES**

#### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 GOING CONCERN**

The director has considered the going concern basis in preparing these financial statements. She has concluded that the going concern basis is appropriate because sufficient funds will be generated from future trading for a period of at least twelve months from the date of the approval of these financial statements to enable the company to meet its liabilities as they arise. The director has considered the impact of the COVID-19 pandemic and does not believe the adverse impact will affect the going concern basis.

The financial statements do not include any adjustments that would be result from the withdrawal of this support.

#### **2.3 TURNOVER**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Site Fees**

Site fees are recognised on an accruals basis in the period to which they relate.

##### **Sales of Residential Lodges**

Sales of holiday lodges are recognised when the risks and rewards of ownership are transferred to the customer, usually on occupation when the licence agreement is signed or legal completion takes place.

##### **Hire Fleet**

Hire fleet income is recognised on an accruals basis in the period to which it relates.

#### **2.4 FINANCE COSTS**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### **2.5 BORROWING COSTS**

All borrowing costs are recognised in profit or loss in the Period in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2019**

**2. ACCOUNTING POLICIES (CONTINUED)****2.6 CURRENT AND DEFERRED TAXATION**

The tax expense for the Period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	Not depreciated
Motor vehicles	-	25% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

No depreciation has been provided on freehold property as the property is maintained in such a state of repair that its residual value is at least equal to its net book value. As a result the corresponding depreciation would not be material and therefore is not charged to profit or loss.

**2.8 STOCKS**

Stocks are stated at the lower of cost and net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2019**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.9 DEBTORS**

Short term debtors are measured at transaction price.

**2.10 CASH**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.11 CREDITORS**

Short term creditors are measured at the transaction price.

**2.12 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.13 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the Period was 1.

**LINDHURST HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2019**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Total £
<b>COST</b>			
Additions	526,045	6,180	532,225
	<hr/>	<hr/>	<hr/>
At 31 August 2019	526,045	6,180	532,225
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
Charge for the Period on owned assets	-	129	129
	<hr/>	<hr/>	<hr/>
At 31 August 2019	-	129	129
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>526,045</u>	<u>6,051</u>	<u>532,096</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £
Freehold	526,045
	<hr/>
	<u>526,045</u>

**5. DEBTORS**

	2019 £
Amounts owed by group undertakings	7,000
Other debtors	47,300
Prepayments and accrued income	6,601
Tax recoverable	15,373
	<hr/>
	<u>76,274</u>

**LINDHURST HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2019**

**6. CASH AND CASH EQUIVALENTS**

	2019 £
Cash at bank and in hand	157,913
	<u>157,913</u>

**7. CREDITORS: Amounts falling due within one year**

	2019 £
Bank loans	676,904
Trade creditors	90,000
Amounts owed to group undertakings	668
Corporation tax	31,147
Other creditors	67,535
Accruals and deferred income	3,000
	<u>869,254</u>

**8. DEFERRED TAXATION**

	2019 £
Charged to profit or loss	(58)
<b>AT END OF YEAR</b>	<u>(58)</u>

The deferred taxation balance is made up as follows:

	2019 £
Accelerated capital allowances	(58)
	<u>(58)</u>

**9. SHARE CAPITAL**

	2019 £
<b>Allotted, called up and fully paid</b>	
1 Ordinary Shares share of £1.00	<u>1</u>



# **LINDHURST HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019**

### **9. SHARE CAPITAL (CONTINUED)**

The shares were issued at par and fully paid at the date of incorporation.

### **10. RELATED PARTY TRANSACTIONS**

During the period The Company entered into an intercompany loans with fellow group companies. The balances are interest free and repayable on demand and shown within debtors. The balance of the intercompany loan at the period end is £6,332.

During the period The Company entered into transactions with close family members. The balances are interest free and repayable on demand and shown within debtors. The balance of the loan at the period end is £47,300.

During the period the Company entered into transactions with its Director. The amount payable to the Director as at the period end totalled £67,535. This is shown within other creditors and is interest free and repayable on demand.

### **11. POST BALANCE SHEET EVENTS**

Subsequent to the reporting date, the World Health Organisation declared COVID-19 a global pandemic on 11 March 2020. The directors considers this to be a non-adjusting event after the reporting date. Since the reporting date this has caused increasing disruption to populations, to business and economic activity.

As this situation is rapidly developing, it is not yet practicable to estimate the potential impact this may have on the Company.

### **12. CONTROLLING PARTY**

The Ultimate Controlling Party is Mrs L Smith by virtue of her 100% shareholding in Lindhurst Homes Limited.

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.