

LUTTERWORTH COUNTRY PARK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2021

LUTTERWORTH COUNTRY PARK LIMITED
REGISTERED NUMBER: 12824428

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	Period ended 2021 £
Fixed assets		
Tangible assets	4	3,101,369
		<u>3,101,369</u>
Current assets		
Stocks	5	26,583
Debtors: amounts falling due within one year	6	2,633
		<u>29,216</u>
Creditors: amounts falling due within one year	7	(3,129,307)
Net current (liabilities)/assets		<u>(3,100,091)</u>
Total assets less current liabilities		<u>1,278</u>
Net assets		<u><u>1,278</u></u>
Capital and reserves		
Called up share capital	8	100
Profit and loss account		1,178
		<u>1,278</u>

LUTTERWORTH COUNTRY PARK LIMITED
REGISTERED NUMBER: 12824428

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 his 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:

Mr M C Annis
Director

Date: 1 October 2021

The notes on pages 3 to 7 form part of these financial statements.

LUTTERWORTH COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1. GENERAL INFORMATION

Lutterworth Country Park Limited is a Private Company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ. The principal activity of the Company is that of a residential home park.

The Company was incorporated on the 19th August 2020.

The Company is part of the Monte Carlo Parks Ltd group.

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 functional and presentational currency of the financial statements is Pounds sterling.

The financial statements have been rounded to the nearest £.

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. He has concluded that the going concern basis is appropriate because sufficient funds will be generated from future trading by the Company 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 directors have considered the impact of the COVID-19 pandemic and do not believe it will adversely impact 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 by the Company to the extent that it obtains the right to consideration in exchange for its performance. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, Value Added Tax and other sales taxes. Monies received in advance are treated as deferred income and held as payments on account.

Pitch Fees

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

Recharge of expenditure

The recharge of expenditure is recognised on an accruals basis in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.4 TAXATION

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 corporation tax 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.

2.5 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.

Depreciation is provided on the following basis:

Freehold property	-
	Not depreciated

No depreciation has been provided on freehold property and site improvements 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 the profit and loss account.

2.6 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.7 DEBTORS

Short term debtors are measured at transaction price.

2.8 CREDITORS

Short term creditors are measured at transaction price.

2.9 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 and investments in ordinary shares.

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

LUTTERWORTH COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.9 FINANCIAL INSTRUMENTS (continued)

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.

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
Additions	3,101,369
At 31 March 2021	<u>3,101,369</u>
Net book value	
At 31 March 2021	<u><u>3,101,369</u></u>

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

	2021 £
Freehold	3,101,369
	<u>3,101,369</u>

5. Stocks

	2021 £
Work in progress	26,583
	<u>26,583</u>

6. DEBTORS

Period ended
2021

LUTTERWORTH COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

6. DEBTORS (continued)

	£
Other debtors	2,453
Prepayments and accrued income	180
	<u>2,633</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Period ended 2021 £
Trade creditors	19,770
Amounts owed to group undertakings	3,107,180
Corporation tax	276
Accruals and deferred income	2,081
	<u>3,129,307</u>

The creditors of the Company are secured by way of fixed and floating charges over the Company's assets.

8. SHARE CAPITAL

	Period ended 2021 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	<u>100</u>

On 19 August 2020, 100 Ordinary Shares were issued and paid at par for cash consideration.

9. Contingent liabilities

The Company has given a guarantee in respect of the bank overdraft of its parent company, which amounted to £4,411,786 at 31 March 2021. The guarantee is secured by a fixed charge over the company's freehold property and a debenture over all other assets of the company.

10. RELATED PARTY TRANSACTIONS

During the year the Company entered into intercompany loans with its fellow subsidiaries and parent.

The balances due to other group companies are unsecured, interest free, repayable on demand and shown within creditors totalling £3,107,180.

LUTTERWORTH COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

11. CONTROLLING PARTY

The Ultimate Controlling Parent Undertaking is Monte Carlo Parks Ltd by virtue of its 100% controlling interest of the Company.

The Ultimate Controlling Party is Michael Annis by virtue of his 100% shareholding in Monte Carlo Parks 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.