

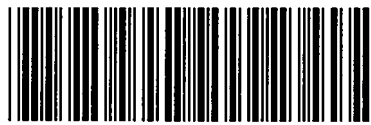
FH England LLP

**Members' report and financial
statements**

Registered number OC318816

27 February 2014

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Officers and professional advisors

Designated Members

The Members of the LLP who were in office during the year and up to the date of signing the financial statements were -

Forest Holidays Group Limited
Forest Holidays Limited

Registered office

Bath Yard
Bath Lane
Moir
DE12 6BA

Bankers

Lloyds TSB plc
114-116 Colmore Row
Birmingham
West Midlands
B3 3BD

Solicitors

Wragge & Co LLP
55 Colmore Row
Birmingham
B3 2AS

Independent auditors

KPMG LLP
St Nicholas House
Park Row
Nottingham
NG1 6FQ

Members' report

The Members are pleased to present this annual report to the Members of FH England LLP, together with the audited financial statements for the year ended 27 February 2014.

Principal activities and business review

The financial results for the year are set out on page 5.

The company did not trade during the year following the agreement by the members that all assets and trade of the business be transferred to Forest Holidays Limited on the last day of the previous year, being 28 February 2013. The members therefore deem this business to be dormant.

Designated members

The designated Members who served during the year are set out on page 1.

Members' drawings and capital policy

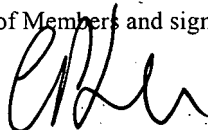
The profits and losses of the Limited Liability Partnership ("LLP") shall be divided among the Members in line with their proportions of Membership.

Unless otherwise agreed between all of the Members, no drawings shall be made by the Members. If, on the finalisation of the annual financial statements of the LLP, such financial statements show that the drawings (if any) made by any Member are in excess of its share of profits for the relevant accounting year then such Member shall repay the excess forthwith, together with interest on the excess (or such part thereof as shall be outstanding).

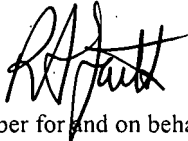
Independent auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the Board of Members and signed on behalf of the Board:



Designated member for and on behalf of Forest Holidays Group Limited



Designated member for and on behalf of Forest Holidays Limited

26 June 2014

Registered number OC318816

Statement of Members' responsibilities in respect of the financial statements

The Members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations") requires the Members to prepare financial statements for each financial year. Under that law the Members have prepared the partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to limited liability partnerships the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the partnership and of the profit or loss of the partnership for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent auditors' report to the Members of FH England LLP

We have audited the financial statements of FH England LLP for the year ended 27 February 2014 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the members of the limited liability partnership (LLP), as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as required by Regulation 39 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditor

As explained more fully in the Members' Responsibilities Statement set out on page 3, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, of the state of affairs of the LLP as at 27 February 2014 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Philip Charles (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
St Nicholas House
Park Row
Nottingham
NG1 6FQ

Dated: 26 June 2014

Profit and loss account
for the year ended 27 February 2014

	Note	2014	2013
		£000	£000
Turnover			
- Discontinued operation - cabins	2	-	12,470
- Discontinued operations - camping	2	-	2,212
			14,682
Cost of sales			
- Discontinued operation - cabins		-	(10,744)
- Discontinued operations - camping		-	(1,494)
			(12,238)
Gross profit			2,444
Administrative expenses			(2,952)
Operating loss	4	-	(508)
Profit or losses on sale of business	5	-	(2,634)
Interest receivable and similar income	6	-	141
Interest payable and similar charges	7	-	(405)
Loss for the financial year before members' remuneration and loss share		-	(3,406)

In both the current and preceding year, the company made no material acquisitions. There was no trading in the current year.

There were no recognised gains or losses in either the current or preceding year other than those disclosed in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented.

There is no material difference between the result reported in the profit and loss account and the result on an unmodified historical cost basis.

Balance sheet
as at 27 February 2014

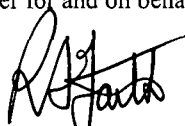
	Note	2014	2013
		£000	£000
Current assets			
Debtors	9	4,970	4,970
		<u>4,970</u>	<u>4,970</u>
Net current assets		<u>4,970</u>	<u>4,970</u>
Net assets attributable to members of the LLP		<u>4,970</u>	<u>4,970</u>
Represented by:			
Equity			
Members' other interests and reserves classified as equity under FRS 25	10	4,970	4,970
Total members' interests		<u>4,970</u>	<u>4,970</u>

These financial statements were approved by the Members on 26 June 2014

Signed on behalf of the Board of Members



Designated member for and on behalf of Forest Holidays Group Limited



Designated member for and on behalf of Forest Holidays Limited

Registered number : OC318816

Notes

(forming part of these financial statements)

1 Accounting policies

The principal accounting policies are summarised below. They have been applied consistently throughout the current year and preceding period.

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 as applied to Limited Liability Partnerships and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been consistently applied throughout the year, are set out below:

The financial statements have been prepared on a going concern basis.

The financial statements have also been prepared in accordance with the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' (SORP).

Taxation

Income tax payable on the LLP's profits is the sole liability of the individual Members and consequently is not dealt with in these financial statements. The LLP is not taxed as a corporate entity.

The LLP shall pay to the Tax Reserve an amount assessed by the accountants of the Tax paying Members as being the anticipated liability of each Member for Tax arising from their entitlement to share in the profits of the LLP (or, in the case of a Member who is not a Tax payer, their notional liability to Tax) in respect of any year, which amount shall be paid to the Members no later than one month before the date upon which the Tax is payable (or would have been payable, in the case of a notional Tax liability) by that Member to HM Revenue & Customs.

2 Turnover

The LLP's turnover is made up as follows:

	2014	2013
	£000	£000
Cabin site receipts (discontinued operations)	-	12,470
Camping site receipts (discontinued operations)	-	2,212
	<hr/>	<hr/>
	-	14,682
	<hr/> <hr/>	<hr/> <hr/>

All turnover is derived from services provided within the United Kingdom.

Notes (continued)

3 Information regarding employees

	2014 £000	2013 £000
<i>Employee costs during the year:</i>		
Wages and salaries	-	3,351
Social security costs	-	220
	<u>-</u>	<u>3,571</u>
	<u>-</u>	<u>3,571</u>
	2014 Number	2013 Number
<i>Average number of persons employed:</i>		
Sites	-	77
Administration	-	31
	<u>-</u>	<u>108</u>
	<u>-</u>	<u>108</u>

4 Operating loss

	2014 £000	2013 £000
<i>Operating loss is after charging/(crediting):</i>		
Depreciation of tangible fixed assets - owned	-	1,687
Depreciation of tangible fixed assets - leased	-	279
Amortisation of intangible fixed assets	-	119
Recharges to Forest Holidays (Scotland) LLP	-	(283)
Operating lease rentals - land and buildings	-	2,674
Auditors' remuneration	-	24
Auditors' remuneration audit of financial statements of fellow group companies	-	3
	<u>-</u>	<u>3</u>
	<u>-</u>	<u>3</u>

Operating leases relate wholly to the lease of land. An operating loss was recharged to Forest Holidays (Scotland) LLP in line with the sales revenue generated from the sites owned by Forest Holidays (Scotland) LLP which FH England LLP managed on its behalf.

5 Profit or losses on sale of business

	2014 £000	2013 £000
Loss on sale of camping business to former member	-	10,310
Profit on sale of cabin business to senior member	-	(7,676)
	<u>-</u>	<u>2,634</u>
	<u>-</u>	<u>2,634</u>

Notes (continued)

6 Interest receivable and similar income

	2014 £000	2013 £000
Loanstock interest	-	141
	<u> </u>	<u> </u>

7 Interest payable and similar charges

	2014 £000	2013 £000
Interest on finance lease	-	126
Bank loans and overdrafts	-	279
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
		405

8 Members' share of losses

	2014 Number	2013 Number
Number of members	2	2
	<u> </u>	<u> </u>

The share of membership profits and losses are set out within the original partnership agreement; the sale and purchase agreement for the camping business and the new partnership agreement.

9 Debtors

	2014 £000	2013 £000
Amounts falling due within one year:		
Amounts due from Forest Holidays Limited	4,970	4,970
	<u> </u>	<u> </u>
	<u>4,970</u>	<u>4,970</u>

Amounts due from Forest Holidays Limited are unsecured, interest free and repayable on demand.

10 Total members' interests

	Members' capital £000	Profit and loss account £000	Total members' interests £000
At 1 March 2013	12,519	(7,549)	4,970
Loss for the financial year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 27 February 2014	12,519	(7,549)	4,970
	<u> </u>	<u> </u>	<u> </u>

Notes (continued).

11 Related party

The members' capital is held between Forest Holidays Limited (99%) and Forest Holidays Group Limited (1%), both of which are incorporated in Great Britain.

	2014 £000	2013 £000
<i>Transaction:</i>		
Management charge	-	343
	<hr/>	<hr/>
<i>Year end balances:</i>		
Forest Holidays Limited	4,970	4,970
	<hr/>	<hr/>

12 Ultimate controlling party and parent company

The ultimate controlling partner within the partnership during the year was Forest Holidays Group Limited (registration no. 08159281) a company incorporated in England and Wales. Forest Holidays Group Limited is the parent undertaking of the smallest and largest group of the undertaking to consolidate the financial statements at 27 February 2014. The consolidated financial statements of Forest Holidays Group Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.