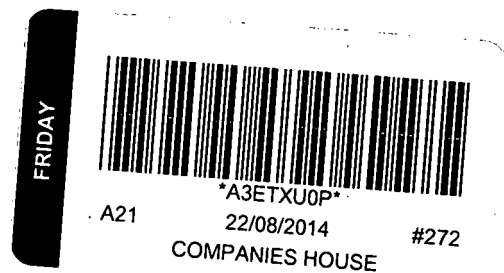


**BRITANNIA PARKS MANAGEMENT LLP**

**ANNUAL REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**



# **BRITANNIA PARKS MANAGEMENT LLP**

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## **BRITANNIA PARKS MANAGEMENT LLP**

### **INFORMATION**

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#### **Designated Members**

T S Cole  
S R Collins  
G Maguire  
M Prideaux  
M N Steinberg

#### **LLP registered number**

OC326592

#### **Registered office**

26 Red Lion Square, London, WC1R 4AG

#### **Accountants**

haysmacintyre, 26 Red Lion Square, London, WC1R 4AG

## **BRITANNIA PARKS MANAGEMENT LLP**

### **MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2014**

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The members present their annual report together with the financial statements of Britannia Parks Management LLP (the LLP) for the year ended 31 March 2014.

#### **PRINCIPAL ACTIVITY**

The LLP did not trade during the year.

#### **DESIGNATED MEMBERS**

T S Cole, S R Collins, G Maguire, M Prideaux and M N Steinberg were designated members of the LLP throughout the period.

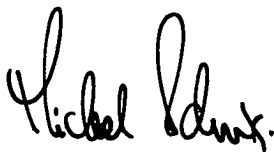
#### **MEMBERS' RESPONSIBILITIES STATEMENT**

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, as applied to LLPs, 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 LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

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

 4th August 2014  
M Prideaux  
Designated member

**BRITANNIA PARKS MANAGEMENT LLP**

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BRITANNIA PARKS MANAGEMENT LLP  
FOR THE YEAR ENDED 31 MARCH 2014**

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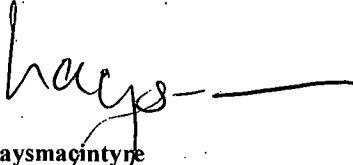
In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of Britannia Parks Management LLP for the year ended 31 March 2014 which comprise the profit and loss account, the balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a 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 at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the members in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Britannia Parks Management LLP and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Britannia Parks Management LLP and its members for our work or for this report.

It is your duty to ensure that Britannia Parks Management LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the entity's assets, liabilities, financial position and loss. You consider that Britannia Parks Management LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Britannia Parks Management LLP. 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.



**haysmacintyre**  
26 Red Lion Square  
London  
WC1R 4AG

Date: 4/8/2014

**BRITANNIA PARKS MANAGEMENT LLP**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2014**

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	Note	2014 £	2013 £
<b>TURNOVER</b>	1	-	29,557
Cost of sales		-	(8,452)
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		-	21,105
Administrative expenses		(1,652)	(65,125)
		<hr/>	<hr/>
<b>OPERATING LOSS</b>		(1,652)	(44,020)
Interest payable and similar charges	4	(3,693)	(4,062)
		<hr/>	<hr/>
<b>LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<hr/> <hr/> (5,345)	<hr/> <hr/> (48,082)

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements.

**BRITANNIA PARKS MANAGEMENT LLP**  
**REGISTERED NUMBER: OC326592**


**BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors	5	20	20
Cash at bank		9,544	11,327
		<u>9,564</u>	<u>11,347</u>
<b>CREDITORS:</b> amounts falling due within one year	6	(939,579)	(936,017)
<b>NET CURRENT LIABILITIES</b>		<u>(930,015)</u>	<u>(924,670)</u>
<b>NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>		<u>(930,015)</u>	<u>(924,670)</u>
<b>REPRESENTED BY:</b>			
<b>MEMBERS' OTHER INTERESTS</b>			
Members' capital		20	20
Profit and loss account		(930,035)	(924,690)
		<u>(930,015)</u>	<u>(924,670)</u>
<b>TOTAL MEMBERS' INTERESTS</b>		<u>(930,015)</u>	<u>(924,670)</u>
Members' other interests		<u>(930,015)</u>	<u>(924,670)</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

  
**M Prideaux**  
 Designated member

4th April 2014

The notes on pages 6 to 8 form part of these financial statements.

## BRITANNIA PARKS MANAGEMENT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

##### 1.2 GOING CONCERN

The LLP ceased trading during the previous year. The financial statements have been prepared on a basis other than that of a going concern, which includes, where appropriate, writing down the LLP's assets to net realisable value. Assets previously presented as fixed assets are presented as current assets and long-term creditors are presented as short-term creditors. The financial statements do not include any provision for the future costs of terminating the business of the LLP.

##### 1.3 CASH FLOW

The LLP has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small LLP.

##### 1.4 TURNOVER

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.5 TAXATION

Taxation relating to partnership profits or losses is solely the liability of individual members. Consequently neither taxation nor related deferred assets or liabilities are accounted for in these financial statements.

#### 2. STAFF COSTS

The entity has no employees other than the members, who did not receive any remuneration (2013 - £NIL).

#### 3. INFORMATION IN RELATION TO MEMBERS

	2014 Number	2013 Number
The average number of members during the year was	<u>5</u>	<u>5</u>

#### 4. INTEREST PAYABLE

	2014 £	2013 £
On bank loans	<u>3,693</u>	<u>4,062</u>



**BRITANNIA PARKS MANAGEMENT LLP****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014****5. DEBTORS**

	2014 £	2013 £
Called up members capital not paid	20	20

**6. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

Bank loans	136,375	136,375
Amounts owed to group undertakings	778,450	778,434
Other taxation and social security	-	747
Accruals and deferred income	24,754	20,461
	<u>939,579</u>	<u>936,017</u>

**7. RECONCILIATION OF MEMBERS' INTERESTS**

	Members' capital £	Profit and loss account £	Total £
Members' interests: balance at 1 April 2012	20	(876,608)	(876,588)
Loss for the year available for discretionary division among members	-	(48,082)	(48,082)
Members' interests after loss for the year	<u>20</u>	<u>(924,690)</u>	<u>(924,670)</u>
Members' interests: balance at 1 April 2013	20	(924,690)	(924,670)
Loss for the year available for discretionary division among members	-	(5,345)	(5,345)
Members' interests after loss for the year	<u>20</u>	<u>(930,035)</u>	<u>(930,015)</u>
Members' interests at 31 March 2014	<u>20</u>	<u>(930,035)</u>	<u>(930,015)</u>

## **BRITANNIA PARKS MANAGEMENT LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

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#### **8. RELATED PARTY TRANSACTIONS**

The members of Britannia Parks Management LLP (BPM) are also members of Britannia Parks Investments LLP (BPI).

BPI owned the residential park operated by BPM under a legal licence agreement. Licence fees paid to BPI during the period amounted to £nil (2013: £40,478). A management charge amounting to £nil (2012: £533) was payable by BPI.

At the year end, BPM owed £778,434 (2013: £778,434) to BPI.

#### **9. CONTROLLING PARTY**

The members do not consider there to be an ultimate controlling party.