

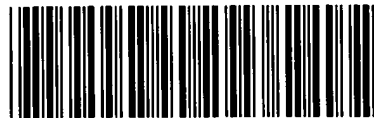
**REGISTERED NUMBER: OC344164 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**PROTEUS PARK LLP**

WEDNESDAY



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COMPANIES HOUSE

**PROTEUS PARK LLP**  
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**for the year ended 31 March 2020**

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**PROTEUS PARK LLP**  
**GENERAL INFORMATION**  
**for the year ended 31 March 2020**

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**DESIGNATED MEMBERS:** Fleet (Thoresby) Lodges LLP  
Proteus Lodges Limited

**REGISTERED OFFICE:** Estate Office  
Thoresby Park  
Newark  
Nottinghamshire  
NG22 9EF

**REGISTERED NUMBER:** OC344164 (England and Wales)

**ACCOUNTANTS:** BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**PROTEUS PARK LLP (REGISTERED NUMBER: OC344164)**

**BALANCE SHEET**  
**31 March 2020**

	Notes	31.3.20	31.3.19
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	2,729,876	2,840,108
<b>CURRENT ASSETS</b>			
Stocks		70,398	148,840
Debtors	5	16,809	55,225
Cash at bank and in hand		<u>251,972</u>	<u>166,386</u>
		339,179	370,451
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>274,544</u>	<u>438,163</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>64,635</u>	<u>(67,712)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,794,511	2,772,396
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>1,010,000</u>	<u>1,130,000</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>1,784,511</u>	<u>1,642,396</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	8	<u>1,784,511</u>	<u>1,642,396</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	8	<u>1,784,511</u>	<u>1,642,396</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2020.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

**PROTEUS PARK LLP (REGISTERED NUMBER: OC344164)**

**BALANCE SHEET - continued**  
**31 March 2020**

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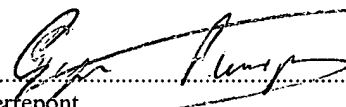
The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 26/02/2021 and were signed by:



.....  
S H Bowder  
For and on behalf of Fleet (Thoresby) Lodges LLP



.....  
G Pierrepont  
For and on behalf of Proteus Lodges Limited

The notes form part of these financial statements

## **PROTEUS PARK LLP**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020**

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#### **1. STATUTORY INFORMATION**

Proteus Park LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

#### **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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

##### **Revenue**

Revenue is recognised when it is probable that future economic benefits will flow to the company from the provision of goods and services and is measured at the fair value of the consideration the company expects to receive from those transaction, net of discounts, rebates and value added tax.

Revenue received from holiday sales is recognised at the date the holiday commences. Revenue from the sale of lodges is recognised when the risks and rewards of ownership have passed to the customer. Revenue from the provision of other services is recognised over the period to which they relate and revenue from the sales of other goods is recognised at the point of sale or on delivery of the goods, when the risks and rewards of ownership have passed to the customer.

##### **Tangible fixed assets**

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

Cabins	- 10% on reducing balance
Fixtures and fittings	- at varying rates on cost

##### **Stocks**

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

##### **Financial instruments**

Basic financial instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

#### **3. EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2019 - NIL).

**PROTEUS PARK LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2020

**4. TANGIBLE FIXED ASSETS**

	Site improvements £	Cabins £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2019	1,720,793	2,020,020	891,576	4,632,389
Additions	76,493	12,215	16,481	105,189
Disposals	(63,368)	(4,228)	-	(67,596)
At 31 March 2020	<u>1,733,918</u>	<u>2,028,007</u>	<u>908,057</u>	<u>4,669,982</u>
<b>DEPRECIATION</b>				
At 1 April 2019	-	1,067,441	724,840	1,792,281
Charge for year	-	95,448	52,863	148,311
Eliminated on disposal	-	(486)	-	(486)
At 31 March 2020	<u>-</u>	<u>1,162,403</u>	<u>777,703</u>	<u>1,940,106</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>1,733,918</u>	<u>865,604</u>	<u>130,354</u>	<u>2,729,876</u>
At 31 March 2019	<u>1,720,793</u>	<u>952,579</u>	<u>166,736</u>	<u>2,840,108</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	9,516	11,153
Prepayments	<u>7,293</u>	<u>44,072</u>
	<u>16,809</u>	<u>55,225</u>

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

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	120,000	120,000
Trade creditors	38,805	213,891
VAT	5,719	918
Deferred income	82,617	88,608
Accruals	<u>27,403</u>	<u>14,746</u>
	<u>274,544</u>	<u>438,163</u>

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

	31.3.20 £	31.3.19 £
Bank loans - 1-2 years	120,000	120,000
Bank loans - 2-5 years	<u>890,000</u>	<u>1,010,000</u>
	<u>1,010,000</u>	<u>1,130,000</u>

**PROTEUS PARK LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2020**

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

The bank loan is secured on land owned by the Trustees of the Thoresby Estate Settlement, together with a guarantee limited to £300,000 plus accrued interest by the same party. The Trustees of the Thoresby Estate Settlement owns 100% of the share capital in Proteus Lodges Limited, a designated member in Proteus Park LLP.

**8. LOANS AND OTHER DEBTS DUE TO MEMBERS**

In the event of a winding up of the business the members have no preferential claim above the other creditors shown in the financial statements. There are no restrictions on the ability of the members to reduce the amount of members' other interests.



**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PROTEUS PARK LLP**

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The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP 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 Members 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Proteus Park LLP for the year ended 31 March 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Reconciliation of Members' Interests and the related notes from the LLP'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 members of Proteus Park LLP, 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 Proteus Park LLP and state those matters that we have agreed to state to the members of Proteus Park LLP, 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 Proteus Park LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Proteus Park LLP 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 Proteus Park LLP. You consider that Proteus Park LLP 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 Proteus Park 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.

*BSR Bespoke*

BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

Date: *2 March 2021*