

REGISTERED NUMBER: SC088900 (Scotland)

REGISTRARS COPY

PETTYCUR BAY HOLIDAY PARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

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29/11/2016

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COMPANIES HOUSE

Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

PETTYCUR BAY HOLIDAY PARK LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2016**

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PETTYCUR BAY HOLIDAY PARK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016**

DIRECTORS:	T Wallace M Wallace A J Wallace T J Wallace
SECRETARY:	M Wallace
REGISTERED OFFICE:	Pettycur Bay Holiday Park Burntisland Road Kinghorn Fife KY3 9YE
REGISTERED NUMBER:	SC088900 (Scotland)
AUDITORS:	Milne Craig Chartered accountants Statutory auditor Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA
BANKERS:	The Royal Bank of Scotland 23/25 Rosslyn Street Kirkcaldy KY1 3HA
SOLICITORS:	James Thomson and Son 52A High Street Kirkcaldy Fife KY1 LJ

PETTYCUR BAY HOLIDAY PARK LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2016**

The directors present their strategic report for the year ended 29 February 2016.

REVIEW OF BUSINESS

The trading results reflect market conditions generally with an increase in turnover for the year of 0.120%. The company continued to trade profitably and as at 28 February 2016 the net assets of the company amount to £9,851,123. The directors are confident that the company will continue to trade in a similar manner in the coming year.

PRINCIPAL RISKS AND UNCERTAINTIES

Competitive pressure has increased in the marketplace and margins remain under pressure.

The directors seek to control overhead costs in order to maintain the profitability of the company.

FINANCIAL INSTRUMENTS

The company's principal financial instruments comprise bank balances, trade creditors and loans from related parties. The main purpose of these instruments is to finance the company's operations.

Trade debtors are managed in respect of credit and cashflow risk by policies concerning the credit offered to customers and the monitoring of amounts outstanding.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

ENVIRONMENT

The company recognises the importance of its environmental responsibilities, and has policies in place to manage its impact on the environment.

ON BEHALF OF THE BOARD:

A J Wallace - Director

14 November 2016

PETTYCUR BAY HOLIDAY PARK LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 29 FEBRUARY 2016

The directors present their report with the accounts of the company for the year ended 29 February 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of a holiday park and hotel at Pettycur Bay and a holiday park at Kinghorn, Fife.

DIVIDENDS

An interim dividend of £120 per Ordinary A share was paid on 29 February 2016. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 29 February 2016 will be £1,800,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 March 2015 to the date of this report.

T Wallace
M Wallace
A J Wallace
T J Wallace

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

PETTYCUR BAY HOLIDAY PARK LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

AUDITORS

The auditors, Milne Craig, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A J Wallace', written in a cursive style.

A J Wallace - Director

14 November 2016

**REPORT OF THE INDEPENDENT AUDITORS TO
PETTYCUR BAY HOLIDAY PARK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to twenty, together with the full financial statements of Pettycur Bay Holiday Park Limited for the year ended 29 February 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Shona Malcolm BAcc CA (Senior Statutory Auditor)
for and on behalf of Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

14 November 2016

PETTYCUR BAY HOLIDAY PARK LIMITED

**ABBREVIATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 29 FEBRUARY 2016**

	Notes	2016 £	2015 £
TURNOVER	2	5,294,730	5,288,359
Cost of sales and other operating income		(1,492,430)	(1,339,671)
		<hr/>	<hr/>
		3,802,300	3,948,688
Administrative expenses		(2,900,192)	(3,060,045)
		<hr/>	<hr/>
OPERATING PROFIT	5	902,108	888,643
Interest receivable and similar income	6	6,331	6,143
		<hr/>	<hr/>
		908,439	894,786
Amounts written off investments	7	(36,210)	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		872,229	894,786
Tax on profit on ordinary activities	8	(255,386)	(211,875)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		616,843	682,911
OTHER COMPREHENSIVE INCOME		-	-
		<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>616,843</u>	<u>682,911</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	10	588,542	838,542
Tangible assets	11	7,930,365	8,102,313
		<u>8,518,907</u>	<u>8,940,855</u>
CURRENT ASSETS			
Stocks	12	809,722	890,304
Debtors	13	178,842	118,245
Investments	14	963,790	-
Cash at bank and in hand		2,336,758	2,616,969
		<u>4,289,112</u>	<u>3,625,518</u>
CREDITORS			
Amounts falling due within one year	15	2,565,702	1,159,702
NET CURRENT ASSETS		<u>1,723,410</u>	<u>2,465,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,242,317</u>	<u>11,406,671</u>
PROVISIONS FOR LIABILITIES	17	391,194	372,391
NET ASSETS		<u><u>9,851,123</u></u>	<u><u>11,034,280</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	50,000	50,000
Retained earnings	19	9,801,123	10,984,280
SHAREHOLDERS' FUNDS		<u><u>9,851,123</u></u>	<u><u>11,034,280</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 14 November 2016 and were signed on its behalf by:



A J Wallace - Director

PETTYCUR BAY HOLIDAY PARK LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 FEBRUARY 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 March 2014	50,000	10,549,369	10,599,369
Changes in equity			
Dividends	-	(248,000)	(248,000)
Total comprehensive income	-	682,911	682,911
Balance at 28 February 2015	<u>50,000</u>	<u>10,984,280</u>	<u>11,034,280</u>
Changes in equity			
Dividends	-	(1,800,000)	(1,800,000)
Total comprehensive income	-	616,843	616,843
Balance at 29 February 2016	<u>50,000</u>	<u>9,801,123</u>	<u>9,851,123</u>

The notes form part of these abbreviated accounts

PETTYCUR BAY HOLIDAY PARK LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	1,423,618	1,733,198
Tax paid		(238,479)	(250,309)
Net cash from operating activities		<u>1,185,139</u>	<u>1,482,889</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(249,800)	(272,653)
Sale of tangible fixed assets		179,349	50,887
Purchase of current asset investment		(1,000,000)	-
Interest received		6,331	6,143
Net cash from investing activities		<u>(1,064,120)</u>	<u>(215,623)</u>
Cash flows from financing activities			
Amount introduced by directors		300,000	-
Amount withdrawn by directors		(591,555)	(350,055)
Net cash from financing activities		<u>(291,555)</u>	<u>(350,055)</u>
(Decrease)/increase in cash and cash equivalents		<u>(170,536)</u>	<u>917,211</u>
Cash and cash equivalents at beginning of year	2	2,507,294	1,590,083
Cash and cash equivalents at end of year	2	<u><u>2,336,758</u></u>	<u><u>2,507,294</u></u>

The notes form part of these abbreviated accounts

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2016**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit before taxation	872,229	894,786
Depreciation charges	600,408	598,806
Profit on disposal of fixed assets	(108,009)	(20,670)
Fair value adjustment to investment	36,210	-
Finance income	(6,331)	(6,143)
	<hr/>	<hr/>
	1,394,507	1,466,779
Decrease in stocks	80,582	65,151
Increase in trade and other debtors	(60,597)	(1,484)
Increase in trade and other creditors	9,126	202,752
	<hr/>	<hr/>
Cash generated from operations	1,423,618	1,733,198
	<hr/>	<hr/>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 29 February 2016

	29/2/16	1/3/15
	£	£
Cash and cash equivalents	2,336,758	2,616,969
Bank overdrafts	-	(109,675)
	<hr/>	<hr/>
	2,336,758	2,507,294
	<hr/>	<hr/>

Year ended 28 February 2015

	28/2/15	1/3/14
	£	£
Cash and cash equivalents	2,616,969	1,590,083
Bank overdrafts	(109,675)	-
	<hr/>	<hr/>
	2,507,294	1,590,083
	<hr/>	<hr/>

The notes form part of these abbreviated accounts

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

0. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102. Refer to pages 18 to 20 for an explanation of the transition.

The financial statements are presented in Sterling (£).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life. The estimated remaining useful life was amended to five years during the period to reflect the pending implementation of FRS102.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Holiday hire caravans	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

In accordance with section 29 of Financial Reporting Standard 102, full provision is made for deferred tax arising from timing differences between the differing treatment of certain items for taxation and accounting purposes. The provision is calculated at the rates of taxation at which it is estimated the liability will arise and is not discounted.

No provision is made in respect to timing differences arising from the sale or revaluation of fixed assets unless there is a commitment to the disposal of the assets at the balance sheet date. No provision is made for the tax which would become payable on the distribution of retained profits by foreign subsidiaries, associates or joint ventures, unless there is an intention to distribute such retained earnings giving rise to a charge.

Provision on timing differences arising when an asset is continuously revalued to fair value is only made where changes in fair value are recognised in the profit and loss account. Deferred tax assets are recognised only to the extent that the directors consider there to be suitable taxable profits from which the underlying timing differences can be deducted.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

0. ACCOUNTING POLICIES - continued

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date and the gains or losses on translation are in the profit and loss account.

Investments

Investments are included at fair value in the accounts. Any fair value adjustments are reflected through the profit and loss account.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2016 £	2015 £
United Kingdom	5,294,730	5,288,359
	<u>5,294,730</u>	<u>5,288,359</u>

3. STAFF COSTS

	2016 £	2015 £
Wages and salaries	920,974	897,579
Social security costs	72,020	68,806
Other pension costs	10,275	5,104
	<u>1,003,269</u>	<u>971,489</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Administration	4	4
Park	15	19
Bar / Leisure / Restaurant	44	41
	<u>63</u>	<u>64</u>

4. DIRECTORS' EMOLUMENTS

	2016 £	2015 £
Directors' remuneration	<u>-</u>	<u>-</u>

The number of directors to whom retirement benefits were accruing was as follows:

	4	4
Money purchase schemes	<u>4</u>	<u>4</u>

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Hire of plant and machinery	3,300	2,871
Depreciation - owned assets	350,408	348,806
Profit on disposal of fixed assets	(108,009)	(20,670)
Goodwill amortisation	250,000	250,000
Auditors' remuneration	19,500	19,000
	<u> </u>	<u> </u>

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2016	2015
	£	£
Deposit account interest	6,331	6,143
	<u> </u>	<u> </u>

7. AMOUNTS WRITTEN OFF INVESTMENTS

	2016	2015
	£	£
Fair value adjustment on investments	36,210	-
	<u> </u>	<u> </u>

8. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	236,583	238,477
Deferred tax	18,803	(26,602)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	255,386	211,875
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20.08% (2015 - 21.17%).

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

8. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	872,229	894,786
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.085% (2015 - 21.170%)	175,187	189,426
Effects of:		
Disallowed expenses and non-taxable income	73,341	78,364
Capital allowances in excess of depreciation	(18,884)	(26,929)
Adjustments in respect of previous periods	2	-
Others	(68)	(1,082)
Capital gains capital allowances	7,005	-
Indexation allowances and rebasing etc	-	(1,302)
Deferred tax movement	18,803	(26,602)
Total tax charge	255,386	211,875

9. DIVIDENDS

	2016 £	2015 £
Ordinary A shares of £1 each Interim	1,800,000	248,000

10. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2015 and 29 February 2016	1,250,000
AMORTISATION	
At 1 March 2015	411,458
Amortisation for year	250,000
At 29 February 2016	661,458
NET BOOK VALUE	
At 29 February 2016	588,542
At 28 February 2015	838,542

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Holiday hire caravans £	Motor vehicles £	Totals £
COST					
At 1 March 2015	9,324,842	1,840,034	1,003,769	153,206	12,321,851
Additions	-	26,455	223,345	-	249,800
Disposals	-	-	(131,595)	-	(131,595)
At 29 February 2016	9,324,842	1,866,489	1,095,519	153,206	12,440,056
DEPRECIATION					
At 1 March 2015	2,028,617	1,713,673	352,616	124,632	4,219,538
Charge for year	187,332	35,459	120,473	7,144	350,408
Eliminated on disposal	-	-	(60,255)	-	(60,255)
At 29 February 2016	2,215,949	1,749,132	412,834	131,776	4,509,691
NET BOOK VALUE					
At 29 February 2016	7,108,893	117,357	682,685	21,430	7,930,365
At 28 February 2015	7,296,225	126,361	651,153	28,574	8,102,313

12. STOCKS

	2016 £	2015 £
Finished goods	809,722	890,304

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	99,080	37,967
Prepayments and accrued income	79,762	80,278
	178,842	118,245

14. CURRENT ASSET INVESTMENTS

	2016 £	2015 £
Listed investments	963,790	-

Market value of listed investments at 29 February 2016 - £963,790.

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts (see note 16)	-	109,675
Trade creditors	669,386	686,216
Corporation tax	236,581	238,477
Social security and other taxes	28,363	16,347
Other creditors	70,450	51,363
Directors' current accounts	1,509,828	1,383
Accruals and deferred income	51,094	56,241
	<u>2,565,702</u>	<u>1,159,702</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>109,675</u>

17. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>391,194</u>	<u>372,391</u>
		Deferred tax
		£
Balance at 1 March 2015		372,391
Increase in provision		18,803
Balance at 29 February 2016		<u>391,194</u>

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
15,000	Ordinary A	£1	15,000	15,000
19,800	Ordinary B	£1	19,800	19,800
15,000	Ordinary C	£1	15,000	15,000
200	Ordinary D	£1	200	200
			<u>50,000</u>	<u>50,000</u>

PETTYCUR BAY HOLIDAY PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

19. RESERVES

	Retained earnings £
At 1 March 2015	10,984,280
Profit for the year	616,843
Dividends	<u>(1,800,000)</u>
At 29 February 2016	<u><u>9,801,123</u></u>

20. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. During the year the company made contributions of £nil to the scheme (2015: £nil). The assets of the scheme are held separately from those of the company in independently administered funds.

21. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 28 February 2016, the balance due by the company to the directors family loan account was £1,509,828 (2015: £1,383).

The company was under the control of the directors throughout the current and previous year.

PETTYCUR BAY HOLIDAY PARK LIMITED

**RECONCILIATION OF EQUITY
1 MARCH 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		1,088,542	-	1,088,542
Tangible assets		8,208,683	-	8,208,683
		<u>9,297,225</u>	<u>-</u>	<u>9,297,225</u>
CURRENT ASSETS				
Stocks		955,455	-	955,455
Debtors		116,761	-	116,761
Cash at bank and in hand		1,590,083	-	1,590,083
		<u>2,662,299</u>	<u>-</u>	<u>2,662,299</u>
CREDITORS				
Amounts falling due within one year		(961,162)	-	(961,162)
NET CURRENT ASSETS		<u>1,701,137</u>	<u>-</u>	<u>1,701,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,998,362	-	10,998,362
PROVISIONS FOR LIABILITIES		<u>(398,993)</u>	<u>-</u>	<u>(398,993)</u>
NET ASSETS		<u>10,599,369</u>	<u>-</u>	<u>10,599,369</u>
CAPITAL AND RESERVES				
Called up share capital		50,000	-	50,000
Retained earnings		10,549,369	-	10,549,369
SHAREHOLDERS' FUNDS		<u>10,599,369</u>	<u>-</u>	<u>10,599,369</u>

The notes form part of these abbreviated accounts

PETTYCUR BAY HOLIDAY PARK LIMITED

RECONCILIATION OF EQUITY - continued
28 FEBRUARY 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		838,542	-	838,542
Tangible assets		8,102,313	-	8,102,313
		<u>8,940,855</u>	<u>-</u>	<u>8,940,855</u>
CURRENT ASSETS				
Stocks		890,304	-	890,304
Debtors		118,245	-	118,245
Cash at bank and in hand		2,616,969	-	2,616,969
		<u>3,625,518</u>	<u>-</u>	<u>3,625,518</u>
CREDITORS				
Amounts falling due within one year		(1,159,702)	-	(1,159,702)
NET CURRENT ASSETS		<u>2,465,816</u>	<u>-</u>	<u>2,465,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,406,671	-	11,406,671
PROVISIONS FOR LIABILITIES		(372,391)	-	(372,391)
NET ASSETS		<u>11,034,280</u>	<u>-</u>	<u>11,034,280</u>
CAPITAL AND RESERVES				
Called up share capital		50,000	-	50,000
Retained earnings		10,984,280	-	10,984,280
SHAREHOLDERS' FUNDS		<u>11,034,280</u>	<u>-</u>	<u>11,034,280</u>

The notes form part of these abbreviated accounts

PETTYCUR BAY HOLIDAY PARK LIMITED

**RECONCILIATION OF PROFIT
FOR THE YEAR ENDED 28 FEBRUARY 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	5,288,359	-	5,288,359
Cost of sales	(1,346,971)	-	(1,346,971)
GROSS PROFIT	3,941,388	-	3,941,388
Administrative expenses	(3,060,045)	-	(3,060,045)
Other operating income	7,300	-	7,300
OPERATING PROFIT	888,643	-	888,643
Interest receivable and similar income	6,143	-	6,143
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	894,786	-	894,786
Tax on profit on ordinary activities	(211,875)	-	(211,875)
PROFIT FOR THE FINANCIAL YEAR	682,911	-	682,911

The notes form part of these abbreviated accounts