

Cayton Village Caravan Park Limited

Unaudited Balance Sheet

Period from 1 March 2017 to 7 February 2018

Cayton Village Caravan Park Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Cayton Village Caravan Park Limited

Company Information

Directors	N D J Lomas
	B Savage
	M W Pearson
Registered office	East Grinstead House
	East Grinstead
	West Sussex
	RH10 1UA

Cayton Village Caravan Park Limited

(Registration number: 03686213)

Balance Sheet as at 7 February 2018

	Note	7 February 2018 £	28 February 2017 £
Fixed assets			
Intangible assets	<u>5</u>	14,166	15,998
Tangible assets	<u>6</u>	827,630	865,903
		<u>841,796</u>	<u>881,901</u>
Current assets			
Stocks		26,250	202,140
Debtors	<u>7</u>	399,394	77,183
Cash at bank and in hand		<u>635,209</u>	<u>423,108</u>
		1,060,853	702,431
Creditors: Amounts falling due within one year	<u>8</u>	<u>(510,006)</u>	<u>(523,203)</u>
Net current assets		<u>550,847</u>	<u>179,228</u>
Total assets less current liabilities		1,392,643	1,061,129
Provisions for liabilities		-	(250)
Net assets		<u>1,392,643</u>	<u>1,060,879</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>1,391,643</u>	<u>1,059,879</u>
Total equity		<u>1,392,643</u>	<u>1,060,879</u>

For the financial period ending 7 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Cayton Village Caravan Park Limited

(Registration number: 03686213)

Balance Sheet as at 7 February 2018

Approved and authorised by the Board on 26 October 2018 and signed on its behalf by:

.....

M W Pearson

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Page 3

Cayton Village Caravan Park Limited

Notes to the Financial Statements

Period from 1 March 2017 to 7 February 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

East Grinstead House

East Grinstead

West Sussex

RH10 1UA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities being that of a caravan park. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cayton Village Caravan Park Limited

Notes to the Financial Statements

Period from 1 March 2017 to 7 February 2018

Tangible assets

Tangible assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Plant and machinery	25% on reducing balance
Computer equipment	20% on reducing balance

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measure at cost less any accumulate amortisation and any accumulated impairment losses.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cayton Village Caravan Park Limited

Notes to the Financial Statements

Period from 1 March 2017 to 7 February 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

3 Staff numbers

The average number of persons employed by the company during the period was 13 (2017 - 17).

4 Profit before tax

Arrived at after charging/(crediting)

	Period ended 7 February 2018 £	Year ended 28 February 2017 £
Depreciation expense	40,063	47,895
Amortisation expense	1,832	1,999

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 March 2017	39,986	39,986
At 7 February 2018	39,986	39,986
Amortisation		
At 1 March 2017	23,988	23,988
Amortisation charge	1,832	1,832
At 7 February 2018	25,820	25,820
Carrying amount		
At 7 February 2018	14,166	14,166
At 28 February 2017	15,998	15,998

Cayton Village Caravan Park Limited

Notes to the Financial Statements

Period from 1 March 2017 to 7 February 2018

6 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 March 2017	1,075,360	378,915	1,454,275
Additions	-	1,790	1,790
At 7 February 2018	1,075,360	380,705	1,456,065
Depreciation			
At 1 March 2017	268,126	320,246	588,372
Charge for the period	26,554	13,509	40,063
At 7 February 2018	294,680	333,755	628,435
Carrying amount			
At 7 February 2018	780,680	46,950	827,630
At 28 February 2017	807,234	58,669	865,903

Included within the net book value of land and buildings above is £415,000 (2017 - £415,000) in respect of freehold land and buildings.

7 Debtors

	7 February 2018 £	28 February 2017 £
Directors' loans	169,358	-
Amounts due from related parties	226,083	72,100
Prepayments	3,953	5,083
	399,394	77,183

Cayton Village Caravan Park Limited

Notes to the Financial Statements

Period from 1 March 2017 to 7 February 2018

8 Creditors

	7 February 2018 £	28 February 2017 £
Due within one year		
Trade creditors	4,657	6,602
Taxation and social security	140,497	126,536
Other creditors	364,852	390,065
	<u>510,006</u>	<u>523,203</u>

9 Related party transactions

Summary of transactions with other related parties

During the year management fees of £36,250 (2017 - £32,000) were charged by Thompson Property Management (York) Ltd, a company with a common director and shareholder. At the period end, the amount due to the company by Thompson Property Management (York) Ltd was £226,083 (2017 - £72,100). Interest charged on the loan during the year was £6,083 (2017 - £2,100). The loan is unsecured and repayable on demand.

10 Non adjusting events after the financial period

On 8 February 2018 the company's entire share capital was acquired by The Caravan Club Limited and with effect from 28 February 2018 the trade and assets of the company were transferred to The Caravan Club 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.