

CARAVANS BY ACTIVE LEISURE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

CARAVANS BY ACTIVE LEISURE LIMITED
UNAUDITED ACCOUNTS
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CARAVANS BY ACTIVE LEISURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

Directors	M A Hodgkiss M Hodgkiss
Company Number	06963052 (England and Wales)
Registered Office	Deansfield House 98 Lancaster Road Newcastle under Lyme Staffordshire ST5 1DS

CARAVANS BY ACTIVE LEISURE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	3	3
Tangible assets	<u>5</u>	94,588	80,388
		<u>94,591</u>	<u>80,391</u>
Current assets			
Inventories	<u>6</u>	151,766	184,097
Debtors	<u>7</u>	21,212	48,461
Cash at bank and in hand		44,499	61,152
		<u>217,477</u>	<u>293,710</u>
Creditors: amounts falling due within one year	<u>8</u>	(163,519)	(220,627)
Net current assets		<u>53,958</u>	<u>73,083</u>
Total assets less current liabilities		148,549	153,474
Creditors: amounts falling due after more than one year	<u>9</u>	(106,365)	(114,283)
Provisions for liabilities			
Deferred tax	<u>10</u>	(15,316)	(16,078)
Net assets		<u>26,868</u>	<u>23,113</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		26,866	23,111
Shareholders' funds		<u>26,868</u>	<u>23,113</u>

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 4 January 2018.

M A Hodgkiss
Director

Company Registration No. 06963052

CARAVANS BY ACTIVE LEISURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

1 Statutory information

Caravans by Active Leisure Limited is a private company, limited by shares, registered in England and Wales, registration number 06963052. The registered office is Deansfield House, 98 Lancaster Road, Newcastle under Lyme, Staffordshire, ST5 1DS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 July 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 14 below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

CARAVANS BY ACTIVE LEISURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

Intangible fixed assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Tangible fixed assets and depreciation

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & buildings	15% reducing balance
Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hire purchase and finance leases

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

CARAVANS BY ACTIVE LEISURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

4 Intangible fixed assets	Goodwill	Other	Total
	£	£	£
Cost			
At 1 July 2016	1	2	3
At 30 June 2017	1	2	3
Amortisation			
At 1 July 2016	-	-	-
At 30 June 2017	-	-	-
Net book value			
At 30 June 2017	1	2	3
At 30 June 2016	1	2	3

5 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 July 2016	33,566	62,248	20,500	116,314
Additions	23,163	4,612	10,050	37,825
At 30 June 2017	56,729	66,860	30,550	154,139
Depreciation				
At 1 July 2016	14,950	19,695	1,281	35,926
Charge for the year	6,267	11,791	5,567	23,625
At 30 June 2017	21,217	31,486	6,848	59,551
Net book value				
At 30 June 2017	35,512	35,374	23,702	94,588
At 30 June 2016	18,616	42,553	19,219	80,388

	2017	2016
Carrying values included above held under finance leases and hire purchase contracts:	£	£
- Motor vehicles	14,414	19,219

6 Inventories	2017	2016
	£	£
Finished goods	151,766	184,097
	151,766	184,097

7 Debtors	2017	2016
	£	£
Trade debtors	1,379	2,102
Accrued income and prepayments	10,155	12,873
Other debtors	9,678	33,486
	21,212	48,461

CARAVANS BY ACTIVE LEISURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

8 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	3,750	3,750
Trade creditors	64,701	73,843
Taxes and social security	40,375	28,183
Other creditors	27,494	75,222
Loans from directors	-	18,915
Accruals	27,199	20,714
	<u>163,519</u>	<u>220,627</u>

The hire purchase liability is secured on the asset to which it relates.

The stocking loan, included within other creditors, is secured by personal guarantee by the directors, amounting to £25,008 (2016: £25,008).

9 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	6,875	10,625
Other creditors	99,490	103,658
	<u>106,365</u>	<u>114,283</u>

The hire purchase liability is secured on the asset to which it relates.

The stocking loan, included within other creditors, is secured by personal guarantee by the directors, amounting to £8,740 (2016: £12,908).

10 Deferred taxation	2017	2016
	£	£
Accelerated capital allowances	<u>15,316</u>	<u>16,078</u>
	2017	2016
	£	£
Provision at start of year	16,078	6,126
(Credited)/charged to the profit and loss account	(762)	9,952
Provision at end of year	<u>15,316</u>	<u>16,078</u>

11 Operating lease commitments	2017	2016
	£	£
At 30 June 2017 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within two to five years	<u>4,680</u>	<u>6,017</u>

CARAVANS BY ACTIVE LEISURE LIMITED
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12 Transactions with related parties

Moorland Properties (UK) Limited is a related party of the company by virtue of being under the common control of the director and shareholder of the company.

During the year an inter company loan totalling £33,486 was written off. As at the year end the company was owed by Moorland Properties (UK) Limited the sum of £nil (2016: £33,486).

M A and M Hodgkiss are related parties of the company by virtue of their directorships of and shareholdings in the company.

During the year M A and M Hodgkiss made net withdrawals from the company in the sum of £23,593 (2016: net advances of £16,344), such that at the year end they owed the sum of £9,678 to the company (2016: £18,915 owed by the company).

During the year gross remuneration was paid to M A and M Hodgkiss amounting to £11,544 (2016: £11,544).

13 Average number of employees

During the year the average number of employees was 11 (2016: 8).

14 Reconciliations on adoption of FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

