

# Forest Holiday Cottages Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Paul Austen Associates  
Chartered Accountants  
Charter House  
7/9 Wagg Street  
Congleton  
Cheshire  
CW12 4BA

# Forest Holiday Cottages Ltd

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Forest Holiday Cottages Ltd  
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Forest Holiday Cottages Ltd for the year ended 31 March 2012 set out on pages from the company'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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Forest Holiday Cottages Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Forest Holiday Cottages Ltd and state those matters that we have agreed to state to them, as a body, 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 Forest Holiday Cottages Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Forest Holiday Cottages Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Forest Holiday Cottages Ltd. You consider that Forest Holiday Cottages Ltd 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 accounts of Forest Holiday Cottages Ltd. 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 accounts.

.....

Paul Austen Associates  
Chartered Accountants  
Charter House  
7/9 Wagg Street  
Congleton  
Cheshire  
CW12 4BA

25 May 2012

**Forest Holiday Cottages Ltd**  
**(Registration number: 7200405)**  
**Abbreviated Balance Sheet at 31 March 2012**

|  | Note     | 31 March 2012<br>£ | 31 March 2011<br>£ |
|--|----------|--------------------|--------------------|
| <b>Fixed assets</b>                            |          |                    |                    |
| Tangible fixed assets                          |          | 29,110             | 20,000             |
|  |          | <hr/>              | <hr/>              |
| <b>Current assets</b>                          |          |                    |                    |
| Cash at bank and in hand                       |          | 2,874              | 1,290              |
| Creditors: Amounts falling due within one year |          | (14,961)           | (7,286)            |
|  |          | <hr/>              | <hr/>              |
| Net current liabilities                        |          | (12,087)           | (5,996)            |
|  |          | <hr/>              | <hr/>              |
| Net assets                                     |          | 17,023             | 14,004             |
|  |          | <hr/> <hr/>        | <hr/> <hr/>        |
| <b>Capital and reserves</b>                    |          |                    |                    |
| Called up share capital                        | <u>3</u> | 2                  | 2                  |
| Profit and loss account                        |          | 17,021             | 14,002             |
|  |          | <hr/>              | <hr/>              |
| Shareholders' funds                            |          | 17,023             | 14,004             |
|  |          | <hr/> <hr/>        | <hr/> <hr/>        |

For the year ending 31 March 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 25 May 2012 and signed on its behalf by:

.....

Mrs Julie Finney

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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**Forest Holiday Cottages Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**  
*..... continued*

**1            Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 20% Straight line                   |

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2            Fixed assets**

|                  | <b>Tangible assets</b> | <b>Total</b> |
|------------------|------------------------|--------------|
|                  | <b>£</b>               | <b>£</b>     |
| <b>Cost</b>      |                        |              |
| At 1 April 2011  | 25,000                 | 25,000       |
| Additions        | 17,996                 | 17,996       |
|                  | <hr/>                  | <hr/>        |
| At 31 March 2012 | 42,996                 | 42,996       |

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**Depreciation**

|                 |       |       |
|-----------------|-------|-------|
| At 1 April 2011 | 5,000 | 5,000 |
|-----------------|-------|-------|

|                     |       |       |
|---------------------|-------|-------|
| Charge for the year | 8,886 | 8,886 |
|---------------------|-------|-------|

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|                  |        |        |
|------------------|--------|--------|
| At 31 March 2012 | 13,886 | 13,886 |
|------------------|--------|--------|

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**Net book value**

|                  |        |        |
|------------------|--------|--------|
| At 31 March 2012 | 29,110 | 29,110 |
|------------------|--------|--------|

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|                  |        |        |
|------------------|--------|--------|
| At 31 March 2011 | 20,000 | 20,000 |
|------------------|--------|--------|

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**Forest Holiday Cottages Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**  
..... *continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | 31 March 2012     |                   | 31 March 2011     |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
|                            | No.               | £                 | No.               | £                 |
| Ordinary shares of £1 each | 2                 | 2                 | 2                 | 2                 |
|                            | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

**4 Related party transactions**

**Directors' advances and credits**

|                          | Year ended 31<br>March 2012<br>Advance/<br>Credit<br>£ | Year ended 31<br>March 2012<br>Repaid<br>£ | 23 March 2010<br>to 31 March<br>2011<br>Advance/<br>Credit<br>£ | 23 March 2010<br>to 31 March<br>2011<br>Repaid<br>£ |
|--------------------------|--|--|---|---|
| <b>Mr Charles Finney</b> |  |  |   |   |
| Amounts owed to director | 327  | -  | 7,288   | -   |
|                          | <u>          </u>                                      | <u>          </u>                          | <u>          </u>   | <u>          </u>                                   |

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