

Filleted

Registration number: 09082057

Llanungar Fach Caravan Park Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

Llanungar Fach Caravan Park Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

Llanungar Fach Caravan Park Ltd

Company Information

Directors Mr D W Jones
Mrs R A Jones

Registered office Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

Llanungar Fach Caravan Park Ltd
(Registration number: 09082057)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	17,339	17,755
Current assets			
Stocks	<u>6</u>	6,700	47,316
Debtors	<u>7</u>	112,426	60,089
Cash at bank and in hand		62,440	12,367
		181,566	119,772
Creditors: Amounts falling due within one year	<u>8</u>	(31,009)	(34,637)
Net current assets		150,557	85,135
Net assets		167,896	102,890
Capital and reserves			
Called up share capital		20	20
Profit and loss account		167,876	102,870
Total equity		167,896	102,890

For the financial year ending 31 December 2020 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 year 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 has been taken.

Approved and authorised by the Board on 20 September 2021 and signed on its behalf by:

.....
Mr D W Jones
Director

.....
Mrs R A Jones
Director

Llanungar Fach Caravan Park Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

1 General information

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

The address of its registered office is:

Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

These financial statements were authorised for issue by the Board on 20 September 2021.

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

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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. 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 change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income 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.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Llanungar Fach Caravan Park Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

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
Plant and machinery	20% Straight line
Office equipment	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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 receivables.

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.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Llanungar Fach Caravan Park Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>3,871</u>	<u>578</u>

Llanungar Fach Caravan Park Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 January 2020	18,333	-	18,333
Additions	555	2,899	3,454
At 31 December 2020	18,888	2,899	21,787
Depreciation			
At 1 January 2020	578	-	578
Charge for the year	3,722	148	3,870
At 31 December 2020	4,300	148	4,448
Carrying amount			
At 31 December 2020	14,588	2,751	17,339
At 31 December 2019	17,755	-	17,755

6 Stocks

	2020 £	2019 £
Other inventories	6,700	47,316

7 Debtors

	Note	2020 £	2019 £
Trade debtors		492	2,707
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	92,292	57,301
Other debtors		19,642	81
		112,426	60,089

8 Creditors

Creditors: amounts falling due within one year

Llanungar Fach Caravan Park Ltd

Notes to the Financial Statements for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Due within one year			
Trade creditors		6,577	84
Directors loan account	9	-	6,406
Taxation and social security		134	-
Other creditors		24,298	28,147
		<u>31,009</u>	<u>34,637</u>

9 Related party transactions

Transactions with directors

	At 1 January 2020 £	Other payments made to company by director £	At 31 December 2020 £
2020			
Mr D W Jones			
Interest free loan with no fixed repayment date	(3,203)	13,024	9,821
	<u></u>	<u></u>	<u></u>
Mrs R A Jones			
Intereft free loan with no fixed repayment date	(3,203)	13,024	9,821
	<u></u>	<u></u>	<u></u>

	Repayments by director £	At 31 December 2019 £
2019		
Mr D W Jones		
Interest free loan with no fixed repayment date	(3,203)	(3,203)
	<u></u>	<u></u>
Mrs R A Jones		
Intereft free loan with no fixed repayment date	(3,203)	(3,203)
	<u></u>	<u></u>

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.