

i.

CORRIS CARAVAN PARK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

COMPANY NUMBER 00738046 (ENGLAND & WALES)

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CORRIS CARAVAN PARK LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
FIXED ASSETS			
Tangible Assets	3.	172,683	173,304
CURRENT ASSETS			
Stocks		69,675	76,350
Debtors	4.	8,274	17,565
Bank		<u>31,880</u>	<u>-</u>
		<u>109,829</u>	<u>93,915</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Bank Overdraft	5.	-	24,094
Creditors	6.	11,598	5,036
Accruals & Deferred Income		2,537	2,505
Directors Account		<u>485</u>	<u>-</u>
		<u>14,620</u>	<u>31,635</u>
NET CURRENT ASSETS		<u>95,209</u>	<u>62,280</u>
TOTAL NET ASSETS		<u>£267,892</u>	<u>£235,584</u>
CAPITAL AND RESERVES			
Called Up Share Capital	7.	22,000	22,000
Revaluation Reserve		108,435	108,435
Profit & Loss Account		<u>137,457</u>	<u>105,149</u>
SHAREHOLDERS FUNDS		<u>£267,892</u>	<u>£235,584</u>

CORRIS CARAVAN PARK LIMITEDBALANCE SHEET (CONT)AS AT 31ST DECEMBER 2000

The Directors have taken advantage of the exemption conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in his opinion, the Company is entitled to those exemptions under S249A(1) as a small company.

The Directors have taken advantage of the exemption conferred by Sec 294A(1) not to have these Financial Statements audited and confirms that no notice has been deposited under Sec 249B(2) of the Companies Act 1985.

- i. The Company keeps accounting records which comply with Sec 221 of the Companies Act 1985 and,
- ii. The Financial Statements give a true and fair view of the state of the affairs of the Company as at 31st December 2000 and of its profit or loss for the year then ended in accordance with the requirements of Sec 226, and which otherwise comply with the requirements of Part VII of the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

These Financial Statements were approved by the Directors on 25th September 2001.

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G R Bull - Director

CORRIS CARAVAN PARK LIMITEDNOTES TO ABBREVIATED FINANCIAL STATEMENTSYEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

a) Convention

The Financial Statements have been prepared in accordance with the historic cost convention, as modified by the inclusion of Freehold Property at revalued amount and include the results of the Company's operations which are described in the Directors Report and all of which are continuing.

The principal accounting policies which the Directors have adopted within that convention are set out below.

b) Stocks

Have been valued at the lower of cost (excluding VAT) and net realisable value.

c) Depreciation

Has been provided at the following rates designed to write off the cost of the fixed assets over their effective useful lives:

Tangible Assets

Equipment, Fixtures & Fittings 25% on reducing balance

Motor Vehicles 25% on reducing balance

No depreciation is provided on Freehold Property since it mainly incorporates land. This is a departure from FRS 15, Tangible Fixed Assets.

d) Deferred Taxation

There are no provisions for deferred taxation in respect of accelerated capital allowances or other adverse timing differences as, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

If provision had been made, then the Profit & Loss Accounts would have been adjusted as follows:

	Amounts Unprovided	
	<u>2000</u>	<u>1999</u>
Accelerated Capital Allowances	<u>238</u>	<u>205</u>

e) Cash Flow Statement

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in section 246 to 247 of the Companies Act 1985 for small companies.

2. INTANGIBLE FIXED ASSETS

	<u>2000</u>	<u>1999</u>
GOODWILL - cost		
On acquisition and 1st Jan 99	<u>10,971</u>	<u>10,971</u>
DEPRECIATION		
Balance b/fwd and c/fwd	<u>10,971</u>	<u>10,971</u>
NET VALUES		
Per Financial Statements	<u>NIL</u>	<u>NIL</u>

CORRIS CARAVAN PARK LIMITED

v.

NOTES TO ABBREVIATED FINANCIAL STATEMENTS [CONT]

FOR THE YEAR ENDED 31ST DECEMBER 2000

3. TANGIBLE FIXED ASSETS	<u>Freehold Property</u>	<u>Equipment Etc</u>	<u>Motor Vehicles</u>	<u>Total</u>
COST				
Balance b/fwd	169,859	46,193	12,991	229,043
Additions	-	340	1,500	1,840
Disposals	-	-	(1,700)	(1,700)
Balance c/fwd	<u>169,859</u>	<u>46,533</u>	<u>12,791</u>	<u>229,183</u>
DEPRECIATION				
Balance b/fwd	3,344	41,907	10,488	55,739
Charge for Year	-	1,157	900	2,057
Disposals	-	-	(1,296)	(1,296)
Balance c/fwd	<u>3,344</u>	<u>43,064</u>	<u>10,092</u>	<u>56,500</u>
NET VALUES				
At 31st Dec 1999	166,515	4,286	2,503	173,304
At 31st Dec 2000	<u>166,515</u>	<u>3,469</u>	<u>2,699</u>	<u>172,683</u>
Net Book Value - Mercedes Box Van			404	
Proceeds			<u>675</u>	
Profit on Sale			<u>271</u>	

4. DEBTORS	<u>2000</u>	<u>1999</u>
Trade Debtors	5,510	-
Prepayments	2,764	2,453
Directors Account	-	<u>15,112</u>
	<u>8,274</u>	<u>17,565</u>

5. BANK OVERDRAFT
The Bank Overdraft is secured by a fixed charge on Freehold Property dated 18th March 1986

6. CREDITORS	<u>2000</u>	<u>1999</u>
G A Bull (Dec'd)	1,570	1,570
PAYE	1,638	1,651
Corporation Tax	7,702	1,394
VAT	550	291
Wages	<u>138</u>	<u>130</u>
	<u>11,598</u>	<u>5,036</u>

7. SHARE CAPITAL	<u>2000</u>	<u>1999</u>
Authorised, Issued & Fully Paid		
20,000 £1 Ordinary Shares	20,000	20,000
20,000 10p Ordinary Shares	<u>2,000</u>	<u>2,000</u>
	<u>22,000</u>	<u>22,000</u>

8. MOVEMENT ON SHAREHOLDERS' FUNDS	<u>2000</u>	<u>1999</u>
Retained Profit for the year	32,308	5,252
Opening Shareholders' Funds	<u>235,584</u>	<u>230,332</u>
Closing Shareholders' Funds	<u>267,892</u>	<u>235,584</u>

9. RELATED PARTIES
The Company is controlled by its Directors.