

CORRIS CARAVAN PARK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

COMPANY NUMBER 00738046 (ENGLAND & WALES)

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CORRIS CARAVAN PARK LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
FIXED ASSETS			
Tangible Assets	3.	173,304	174,936
CURRENT ASSETS			
Stocks		76,350	77,950
Debtors	4.	<u>17,565</u>	<u>15,236</u>
		<u>93,915</u>	<u>93,186</u>
CREDITORS			
Bank Overdraft	5.	24,094	29,517
Creditors	6.	5,036	5,183
Accruals & Deferred Income		<u>2,505</u>	<u>3,090</u>
		<u>31,635</u>	<u>37,790</u>
NET CURRENT ASSETS		<u>62,280</u>	<u>55,396</u>
TOTAL NET ASSETS		<u>£235,584</u>	<u>£230,332</u>
CAPITAL AND RESERVES			
Called Up Share Capital	7.	22,000	22,000
Revaluation Reserve		108,435	108,435
Profit & Loss Account		<u>105,149</u>	<u>99,897</u>
SHAREHOLDERS FUNDS		<u>£235,584</u>	<u>£230,332</u>

CORRIS CARAVAN PARK LIMITED

BALANCE SHEET (CONT)

AS AT 31ST DECEMBER 1999

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 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 1999 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 the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

These Financial Statements were approved by the Directors on 28th September 2000.

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G R Bull - Director

CORRIS CARAVAN PARK LIMITEDNOTES TO ABBREVIATED FINANCIAL STATEMENTSYEAR ENDED 31ST DECEMBER 1999

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.

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:

Balance as at 31st Dec 97	196
Increase in provision to Dec 98	69
Decrease in provision to Dec 99	(60)
Balance as at 31st Dec 99	<u>208</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>1999</u>	<u>1998</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 LIMITEDNOTES TO ABBREVIATED FINANCIAL STATEMENTS [CONT]FOR THE YEAR ENDED 31ST DECEMBER 1999

3. TANGIBLE FIXED ASSETS	Freehold Property	Equipment Etc	Motor Vehicles	Total
COST				
Balance b/fwd	169,859	45,785	12,891	228,535
Additions		408	250	658
Disposals			(150)	(150)
Balance c/fwd	<u>169,859</u>	<u>46,193</u>	<u>12,991</u>	<u>229,043</u>
DEPRECIATION				
Balance b/fwd	3,344	40,479	9,776	53,599
Charge for Year		1,428	835	2,263
Disposals			(123)	(123)
Balance c/fwd	<u>3,344</u>	<u>41,907</u>	<u>10,488</u>	<u>55,739</u>
NET VALUES				
At 31st Dec 1998	166,515	5,306	3,115	174,936
At 31st Dec 1999	<u>166,515</u>	<u>4,286</u>	<u>2,503</u>	<u>173,304</u>
4. DEBTORS			<u>1999</u>	<u>1998</u>
Trade Debtors			-	4,157
Prepayments			2,453	907
Directors Account			<u>15,112</u>	<u>10,172</u>
			<u>17,565</u>	<u>15,236</u>
5. BANK OVERDRAFT				
The Bank Overdraft is secured by a fixed charge on Freehold Property dated 18th March 1986				
6. CREDITORS				
G A Bull (Dec'd)			1,570	1,570
PAYE			1,651	1,495
Corporation Tax			1,394	1,852
VAT			<u>291</u>	<u>266</u>
			<u>4,906</u>	<u>5,183</u>
7. SHARE CAPITAL				
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>