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CORRIS CARAVAN PARK LIMITED  
ABBREVIATED REPORTS AND FINANCIAL STATEMENTS  
YEAR ENDED 31ST DECEMBER, 1994.

COMPANY NUMBER 00738046

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CORRIS CARAVAN PARK LIMITEDREPORT OF THE AUDITORSTO THE DIRECTORS OF CORRIS CARAVAN PARK LIMITED  
PURSUANT TO PARA.24 SCHEDULE 8 COMPANIES ACT 1985.

We have examined the Abbreviated Accounts on pages iii to v, together with the full financial statements of Corris Caravan Park Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December, 1994.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemption claimed in the directors' statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the Company is entitled under Sec.246 to 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December, 1994 and the abbreviated accounts on pages iii to v. have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 9th August, 1995 we reported, as Auditors of Corris Caravan Park Ltd., to the Members on the full financial statements prepared under Sec.226 of the Companies Act 1985 for the year ended 31st December, 1994 and our audit report was as follows:

TO THE MEMBERS OF CORRIS CARAVAN PARK LIMITED

We have audited the financial statements on pages 3 to 7, which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the Company's Directors are responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit, on those Accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements by the Directors in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Accounts.

OPINION

In our opinion, the Accounts give a true and fair view of the state of the Company's affairs at 31st December, 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

RHYL.

9th August, 1995.




J.V. BANKS & CO.,  
CERTIFIED ACCOUNTANTS.

**CORRIS CARAVAN PARK LIMITED****BALANCE SHEET****AS AT 31ST DECEMBER, 1994.**

	<u>Notes</u>	<u>1994.</u>	<u>1993.</u>
<b>FIXED ASSETS</b>			
Intangible Assets	2.	-	-
Tangible Assets	3.	<u>170,067</u>	<u>173,131</u>
		170,067	173,131
<b>CURRENT ASSETS</b>			
Stocks		19,825	26,925
Debtors	4.	<u>965</u>	<u>11,632</u>
		<u>20,790</u>	<u>38,557</u>
<b>CREDITORS</b>			
Bank Overdraft	5.	4,897	27,033
Creditors	6.	4,268	6,916
Accruals & Deferred Income		<u>1,963</u>	<u>1,890</u>
		<u>11,128</u>	<u>35,839</u>
<b>NET CURRENT ASSETS</b>		<u>9,662</u>	<u>2,718</u>
<b>TOTAL NET ASSETS</b>		<u>£179,729</u>	<u>£175,849</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	7.	22,000	22,000
Revaluation Reserve		108,435	108,435
Profit & Loss Account		<u>49,294</u>	<u>45,414</u>
<b>SHAREHOLDERS FUNDS</b>		<u>£179,729</u>	<u>£175,849</u>

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

Approved by the Board of Directors

  
 .....  
 G.R. Bull - Director

9th August, 1995.

CORRIS CARAVAN PARK LIMITEDNOTES TO ABBREVIATED ACCOUNTSYEAR ENDED 31ST DECEMBER, 1994.

## 1. ACCOUNTING POLICIES

## a) Convention

The Accounts have been prepared in accordance with the historic cost convention, as modified by the inclusion of freehold property at revalued amount.

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 1994 Profit & Loss Account would have been credited with the following write back :

Balance as at 31st Dec.92.	(37)
Reduction in provision to Dec.93.	235
Reduction in provision to Dec.94.	(50)

Balance as at 31st Dec.94.	<u>148</u>
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## 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

GOODWILL - cost		
On acquisition and 1st Jan.94.	<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 Accounts	<u>NIL</u>	<u>NIL</u>

CORRIS CARAVAN PARK LIMITEDNOTES TO ABBREVIATED ACCOUNTS [CONT]YEAR ENDED 31ST DECEMBER, 1994.

3. TANGIBLE FIXED ASSETS	<u>Freehold Property</u>	<u>Equipment Etc.</u>	<u>Motor Vehicles</u>	<u>Total</u>
COST				
Balance b/fwd and c/fwd	164,219	45,276	3,957	213,452
DEPRECIATION				
Balance b/fwd	3,344	34,232	2,745	40,321
Charge for Year	<u>          </u>	<u>2,761</u>	<u>303</u>	<u>3,064</u>
	<u>3,344</u>	<u>36,993</u>	<u>3,048</u>	<u>43,385</u>
NET VALUES				
At 31st Dec.1993.	160,875	11,044	1,212	173,131
At 31st Dec.1994.	<u>160,875</u>	<u>8,283</u>	<u>909</u>	<u>170,067</u>
4. DEBTORS		<u>1994.</u>	<u>1993.</u>	
Trade Debtors		192	10,500	
VAT		124	-	
Prepayments		<u>649</u>	<u>1,132</u>	
		<u>965</u>	<u>11,632</u>	
5. BANK OVERDRAFT				
The Bank Overdraft is secured by a fixed charge on Freehold Property dated 18th March,1966.				
6. CREDITORS				
G.A.Bull (Dec'd)		1,570	1,570	
Directors Account		91	79	
PAYE		1,247	962	
Corporation Tax		1,360	4,189	
VAT		<u>-</u>	<u>116</u>	
		<u>4,268</u>	<u>6,916</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>	