

REGISTERED NUMBER: 00738046 (England and Wales)

Financial Statements for the Year Ended 31 December 2017

for

Corris Caravan Park Limited

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for the Year Ended 31 December 2017

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DIRECTORS:

G R Bull
Mrs S Travers

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

BUSINESS ADDRESS:

Ceinws
Machynlleth
Powys
SY20 9HD

REGISTERED NUMBER:

00738046 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Balance Sheet
31 December 2017

	Notes	31.12.17		31.12.16	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,001,518</u>		<u>368,039</u>
			1,001,518		368,039
CURRENT ASSETS					
Stocks		39,690		37,140	
Debtors	6	4,084		3,362	
Cash at bank		<u>265,376</u>		<u>380,635</u>	
		309,150		421,137	
CREDITORS					
Amounts falling due within one year	7	<u>64,000</u>		<u>187,020</u>	
NET CURRENT ASSETS			<u>245,150</u>		<u>234,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,246,668		602,156
PROVISIONS FOR LIABILITIES			<u>134,465</u>		<u>889</u>
NET ASSETS			<u>1,112,203</u>		<u>601,267</u>
CAPITAL AND RESERVES					
Called up share capital			18,334		18,334
Revaluation reserve	9		614,712		108,435
Capital redemption reserve			3,666		3,666
Retained earnings			<u>475,491</u>		<u>470,832</u>
SHAREHOLDERS' FUNDS			<u>1,112,203</u>		<u>601,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Corris Caravan Park Limited (Registered number: 00738046)

Balance Sheet - continued

31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2018 and were signed on its behalf by:

G R Bull - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Corris Caravan Park Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	<u>10,971</u>
AMORTISATION	
At 1 January 2017 and 31 December 2017	<u>10,971</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2017	405,758	112,862	518,620
Additions	-	2,782	2,782
Revaluations	<u>594,242</u>	<u>-</u>	<u>594,242</u>
At 31 December 2017	<u>1,000,000</u>	<u>115,644</u>	<u>1,115,644</u>
DEPRECIATION			
At 1 January 2017	48,294	102,287	150,581
Charge for year	8,500	3,339	11,839
Revaluation adjustments	<u>(48,294)</u>	<u>-</u>	<u>(48,294)</u>
At 31 December 2017	<u>8,500</u>	<u>105,626</u>	<u>114,126</u>
NET BOOK VALUE			
At 31 December 2017	<u>991,500</u>	<u>10,018</u>	<u>1,001,518</u>
At 31 December 2016	<u>357,464</u>	<u>10,575</u>	<u>368,039</u>

Included in cost or valuation of land and buildings is freehold land of £ 575,000 (2016 - £ 118,157)
which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 December 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 1989	108,435	-	108,435
Valuation in 2017	594,242	-	594,242
Cost	<u>297,323</u>	<u>115,644</u>	<u>412,967</u>
	<u>1,000,000</u>	<u>115,644</u>	<u>1,115,644</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>297,323</u>	<u>297,323</u>
Aggregate depreciation	<u>54,044</u>	<u>48,294</u>
Value of land in freehold land and buildings	<u>9,722</u>	<u>9,722</u>

Freehold land and buildings were valued on an open market basis on 13 September 2018 by Mr G R Bull, director

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	118	141
Other debtors	<u>3,966</u>	<u>3,221</u>
	<u>4,084</u>	<u>3,362</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	-	138,972
Payments on account	4,530	833
Taxation and social security	44,149	35,322
Other creditors	<u>15,321</u>	<u>11,893</u>
	<u>64,000</u>	<u>187,020</u>

8. **SECURED DEBTS**

HSBC Bank plc holds a legal charge dated 18 March 1986 over freehold land at Corris know as Corris Caravan Park Ltd in the parish of Llanwrin.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. RESERVES

	Revaluation reserve £
At 1 January 2017	108,435
Freehold property revaluation	642,536
Deferred tax on freehold property revaluation	(133,509)
Reserve transfers	<u>(2,750)</u>
At 31 December 2017	<u>614,712</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.