

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

FOR

HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED



HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2011

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HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2011

DIRECTORS: Mr T J Barker Snr
Mr T Scarrott
Mr W Barker
Mrs J Scarrott
Mrs H P G Barker

SECRETARY: Mrs J Scarrott

REGISTERED OFFICE: The Holiday Village
Clarach Bay
Aberystwyth
Ceredigion
SY23 3DT

REGISTERED NUMBER: 01779036 (England and Wales)

AUDITORS: R Pau & Co Limited
Chartered Certified Accountants
& Registered Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

BANKERS: HSBC Bank Plc
46 Fore Street
Trowbridge
Wiltshire
BA14 8EL

REPORT OF THE INDEPENDENT AUDITORS TO
HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of Heatherdale Holidays (Clarach Bay) Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with the Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 16 July 2012 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Heatherdale Holidays (Clarach Bay) Limited for the year ended 31 October 2011 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

REPORT OF THE INDEPENDENT AUDITORS TO
HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

The scope of our work was limited because the comparative figures within the financial statements for the year ended 31st October 2011 are not audited figures

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors "

Mr Nimesh Pau F C C A (Senior Statutory Auditor)
for and on behalf of R Pau & Co Limited
Chartered Certified Accountants
& Registered Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

16 July 2012

*Mr Nimesh Pau F C C A .
R Pau & Co Limited ,*

**HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED**

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2011**

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		47,501		1
Tangible assets	3		3,738,495		2,086,022
			3,785,996		2,086,023
CURRENT ASSETS					
Stocks		434,129		105,416	
Debtors		1,297,987		1,165,308	
Cash at bank and in hand		311,408		49,509	
			2,043,524	1,320,233	
CREDITORS					
Amounts falling due within one year	4	1,800,434		1,120,316	
NET CURRENT ASSETS					
			243,090	199,917	
TOTAL ASSETS LESS CURRENT LIABILITIES					
			4,029,086	2,285,940	
CREDITORS					
Amounts falling due after more than one year	4		3,814,069	1,890,217	
NET ASSETS					
			215,017	395,723	
CAPITAL AND RESERVES					
Called up share capital	5		80,000	80,000	
Profit and loss account			135,017	315,723	
SHAREHOLDERS' FUNDS					
			215,017	395,723	

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16 July 2012 and were signed on its behalf by



Mr T J Barker Snr - Director

The notes form part of these abbreviated accounts

HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net income from site fees and other associated income, excluding value added tax

Goodwill

Goodwill, being the amount valued in connection with the purchase of Tarka Holiday Park, is being written off evenly over its useful economic life of 20 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or held under a finance lease, over the lease term whichever is the shorter

Plant and machines	- 12.5% on cost
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 25% on reducing balance
Caravans and chalets	- 20% 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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2011

2	INTANGIBLE FIXED ASSETS		Total £
	COST		
	At 1 November 2010		1
	Additions		50 000
			<hr/>
	At 31 October 2011		50 001
			<hr/>
	AMORTISATION		
	Charge for year		2 500
			<hr/>
	At 31 October 2011		2 500
			<hr/>
	NET BOOK VALUE		
	At 31 October 2011		47,501
			<hr/> <hr/>
	At 31 October 2010		1
			<hr/> <hr/>
3	TANGIBLE FIXED ASSETS		Total £
	COST		
	At 1 November 2010		2 882 132
	Additions		2,043 642
	Transfer to ownership		(95,118)
	Reclassification/transfer		(287 500)
			<hr/>
	At 31 October 2011		4,543 156
			<hr/>
	DEPRECIATION		
	At 1 November 2010		796 110
	Charge for year		205 558
	Transfer to ownership		(19 023)
	Reclassification/transfer		(177 984)
			<hr/>
	At 31 October 2011		804 661
			<hr/>
	NET BOOK VALUE		
	At 31 October 2011		3,738,495
			<hr/> <hr/>
	At 31 October 2010		2,086,022
			<hr/> <hr/>
4	CREDITORS		
	Creditors include an amount of £3,963,369 (2010 - £2,043,093) for which security has been given		

HEATHERDALE HOLIDAYS (CLARACH BAY)
LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2011

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2011	2010
Number	Class		£	£
80,000	Ordinary		<u>80,000</u>	<u>80 000</u>

6 ULTIMATE PARENT COMPANY

The company is ultimately controlled by Mr T & Mrs J Scarrott by virtue of the fact they jointly own 51% of the issued share capital in the company

Included in this ownership is 26% of the issued shares owned by Vale Holiday Parks Limited, a company owned and controlled by Mr T & Mrs J Scarrott

Vale Holiday Parks Limited is a company incorporated in England & Wales - company number 04670394