

**LORDINE COURT CARAVAN PARK LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**LORDINE COURT CARAVAN PARK LIMITED**  
**REGISTERED NUMBER: 05337150**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	4	6,000	12,000
Tangible assets	5	44,280	42,577
		<hr/> 50,280	<hr/> 54,577
<b>Current assets</b>			
Stocks	6	21,467	27,614
Debtors: amounts falling due within one year	7	50,041	15,183
Cash at bank and in hand	8	59,475	57,764
		<hr/> 130,983	<hr/> 100,561
Creditors: amounts falling due within one year	9	(67,371)	(28,373)
		<hr/> 63,612	<hr/> 72,188
<b>Net current assets</b>		<hr/> 63,612	<hr/> 72,188
<b>Total assets less current liabilities</b>		<hr/> 113,892	<hr/> 126,765
		<hr/> 113,892	<hr/> 126,765
<b>Net assets</b>		<hr/> 113,892	<hr/> 126,765
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		113,792	126,665
		<hr/> 113,892	<hr/> 126,765

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2017.

**Miss C Horvath**  
Director

**LORDINE COURT CARAVAN PARK LIMITED**  
**REGISTERED NUMBER: 05337150**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

The notes on pages 3 to 8 form part of these financial statements.

## **LORDINE COURT CARAVAN PARK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **1.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **1.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## **LORDINE COURT CARAVAN PARK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **1. Accounting policies (continued)**

##### **1.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%	reducing balance
Motor vehicles	-	25%	straight line
Fixtures and fittings	-	15%	reducing balance
Office equipment	-	15%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

##### **1.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **1.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **1.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **1.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **1.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **LORDINE COURT CARAVAN PARK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **1. Accounting policies (continued)**

##### **1.9 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

##### **1.10 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

##### **1.11 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### **2. General information**

Lordine Court Caravan Park Limited is a private company limited by shares incorporated in England and Wales. The registered office address is Lordine Court Caravan Park, Lordine Drive, Ewhurst, Nr Robertsbridge, East Sussex, TN32 5TF.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 15 (2015 - 15).

LORDINE COURT CARAVAN PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2016	60,000
At 31 December 2016	60,000
<b>Amortisation</b>	
At 1 January 2016	48,000
Charge for the year	6,000
At 31 December 2016	54,000
<b>Net book value</b>	
At 31 December 2016	6,000

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2016	47,949	19,999	15,799	3,252	86,999
Additions	-	15,990	-	500	16,490
Disposals	-	(8,333)	-	-	(8,333)
At 31 December 2016	47,949	27,656	15,799	3,752	95,156
<b>Depreciation</b>					
At 1 January 2016	26,911	7,020	8,261	2,229	44,421
Charge for the year on owned assets	3,156	3,770	1,456	155	8,537
Disposals	-	(2,083)	-	-	(2,083)
At 31 December 2016	30,067	8,707	9,717	2,384	50,875
<b>Net book value</b>					
At 31 December 2016	17,882	18,949	6,082	1,368	44,281

**LORDINE COURT CARAVAN PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. Stocks**

	2016 £	2015 £
Finished goods and goods for resale	21,467	27,614
	<u>21,467</u>	<u>27,614</u>

**7. Debtors**

	2016 £	2015 £
Trade debtors	20,186	4,614
Other debtors	28,810	9,814
Prepayments and accrued income	1,045	755
	<u>50,041</u>	<u>15,183</u>

**8. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	59,475	57,764
	<u>59,475</u>	<u>57,764</u>

**9. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	54,123	9,716
Corporation tax	8,284	8,157
Other taxation and social security	2,414	6,597
Other creditors	-	1,428
Accruals and deferred income	2,550	2,475
	<u>67,371</u>	<u>28,373</u>

**10. Related party transactions**

During the year, a loan of £19,781 was made to the director (2015 - £0), on which, interest at the commercial rate of 3% was charged. This loan was repaid after the year end by way of cash injection.



**LORDINE COURT CARAVAN PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**11. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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