

STRATHEARN TOURING DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 1996

COMPANY NO 631554

BYERS & COMPANY  
Chartered Accountants



STRATHEARN TOURING DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS  
YEAR ENDED 31 OCTOBER 1996

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AUDITORS' REPORT TO THE DIRECTORS  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Strathearn Touring Developments Limited for the year ended 31 October 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III Section A of Schedule 8 to that Act in respect of the year ended 31 October 1996 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On *10th June 1997* we reported, as auditors of Strathearn Touring Developments Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1996 and our audit report was as follows:

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 October 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985".

*Byers & Company*

Chartered Accountants  
Registered Auditor  
Edinburgh

Date: *10th June 1997*

	Notes	£	1996	£	1995	£
FIXED ASSETS						
Tangible assets	2			61,614		31,961
CURRENT ASSETS						
Stocks			9,182			6,136
Debtors			14,648			6,957
Cash at bank and in hand			<u>35,302</u>			<u>100,703</u>
			59,132			113,796
CREDITORS - Amounts falling due within one year			<u>103,457</u>			<u>126,889</u>
NET CURRENT LIABILITIES				(44,325)		(13,093)
TOTAL ASSETS LESS CURRENT LIABILITIES				17,289		18,868
PROVISION FOR LIABILITIES AND CHARGES						
Deferred taxation				<u>(3,991)</u>		<u>(3,479)</u>
				13,298		15,389
				=====		=====
CAPITAL RESERVES						
Called up share capital	3			144		144
Profit and loss account				<u>13,154</u>		<u>15,245</u>
				13,298		15,389
				=====		=====

Approved by the board on ..... 20 MAY ..... 1997....

Moray,  
J. L. Sullivan  
Directors

NOTES AND ACCOUNTING POLICIES  
YEAR ENDED 31 OCTOBER 1996

## 1. ACCOUNTING POLICIES

1.1 Accounting Convention

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Depreciation of Tangible Assets

Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:-

Leasehold property	over the unexpired period of the lease
Plant, equipment, fixtures and fittings	25% on reducing balance or 10% on cost
Caravans for hire	10% on reducing balance

Freehold properties are not depreciated on the grounds that the effect on the profit and loss account is immaterial.

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost is defined as purchase price or, where appropriate, trade-in price. Net realisable value is the estimated selling price.

1.4 Deferred Taxation

Provision is made for deferred tax, using the liability method, on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is expected that the timing differences will reverse.

1.5 Connection costs of services

Contributions from caravan holders towards connection costs of services have been credited to the cost of the services.

1.6 Pension Contributions

The company contributes to a defined pension contribution scheme on behalf of certain employees. Contributions are charged to the profit and loss account as they are paid.

## STRATHEARN TOURING DEVELOPMENTS LIMITED

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NOTES AND ACCOUNTING POLICIES (Continued)  
YEAR ENDED 31 OCTOBER 1996

## 2. TANGIBLE FIXED ASSETS

	At 31 October 1995 £	Additions £	Disposals £	At 31 October 1996 £
<b>Cost</b>				
Short leasehold property	140,917	2,115	(3,957)	139,075
Freehold property	750	-	-	750
Caravans for hire	-	42,696	-	42,696
Caravan	75	-	-	75
Plant, equipment & fixture	<u>52,830</u>	<u>850</u>	<u>-</u>	<u>53,680</u>
	<u>194,572</u>	<u>45,661</u>	<u>(3,957)</u>	<u>236,276</u>
	=====	=====	=====	=====
	At 31 October 1995 £	Charge for the year £	Eliminated on Disposals £	At 31 October 1996 £
<b>Depreciation</b>				
Short leasehold property	127,665	2,852	-	130,517
Freehold property	-	-	-	-
Caravans for hire	-	4,270	-	4,270
Caravan	74	-	-	74
Plant, equipment fixtures	<u>34,872</u>	<u>4,929</u>	<u>-</u>	<u>39,801</u>
	<u>162,611</u>	<u>12,051</u>	<u>-</u>	<u>174,662</u>
	=====	=====	=====	=====
	At 31 October 1995 £			At 31 October 1996 £
<b>Net book amounts</b>				
Short leasehold property	13,252			8,558
Freehold property	750			750
Caravans for hire	-			38,426
Caravans	1			1
Plant equipment & fixtures	<u>17,958</u>			<u>13,879</u>
	<u>31,961</u>			<u>61,614</u>
	=====			=====

## 3. SHARE CAPITAL

	1996 £	1995 £
Authorised: 100,000 ordinary shares	<u>100,000</u>	<u>100,000</u>
	=====	=====
Allotted, issued and fully paid: 144 ordinary shares	<u>144</u>	<u>144</u>
	=====	=====