



THE CARAVAN COMPANY (PROPERTIES) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

Company Registration Number 06846476

RSM Tenon Limited

1st Floor, West Wing
Davidson House
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RG1 3EU

THE CARAVAN COMPANY (PROPERTIES) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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THE CARAVAN COMPANY (PROPERTIES) LIMITED

Registered Number 06846476

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			1,434,265		1,001,306
Current assets					
Debtors		-		100	
Cash at bank and in hand		2,823		82	
		<u>2,823</u>		<u>182</u>	
Creditors: Amounts falling due within one year	3	(313,936)		(309,262)	
Net current liabilities			(311,113)		(309,080)
Total assets less current liabilities			<u>1,123,152</u>		<u>692,226</u>
Creditors: Amounts falling due after more than one year	4		(459,046)		(496,874)
Provisions for liabilities			(5,846)		(5,895)
			<u>658,260</u>		<u>189,457</u>
Capital and reserves					
Called-up share capital	6		100		100
Revaluation reserve			597,334		146,545
Profit and loss account			60,826		42,812
Shareholders' funds			<u>658,260</u>		<u>189,457</u>

For the year ending 31 October 2012 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

Directors' responsibilities

- (i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

THE CARAVAN COMPANY (PROPERTIES) LIMITED

Registered Number 06846476

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on
12/03/13, and are signed on their behalf by

P S Clarke
Director



The notes on pages 3 to 6 form part of these abbreviated accounts

THE CARAVAN COMPANY (PROPERTIES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

Turnover is the total amount receivable by the company from the rental of commercial property. Income derived from operating leases is credited to revenue on a straight-line basis over the lease term

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold Property	- None on freehold land, 10% straightline on improvements
Fixtures & Fittings	- 25% straightline

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

THE CARAVAN COMPANY (PROPERTIES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 November 2011	1,026,042
Revaluation	450,789
At 31 October 2012	<u>1,476,831</u>
Depreciation	
At 1 November 2011	24,736
Charge for year	17,830
At 31 October 2012	<u>42,566</u>
Net book value	
At 31 October 2012	1,434,265
At 31 October 2011	<u>1,001,306</u>

The land and buildings were revalued in September 2012 by an independent firm of Chartered Surveyors on an open market existing use basis. If the land and buildings had not been included at valuation, they would have been included under the historical cost convention. The historical cost of land and buildings is £836,280 (2011 £853,866)

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>36,299</u>	<u>35,401</u>

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>459,046</u>	<u>496,874</u>

Included within creditors falling due after more than one year is an amount of £313,848 (2011 - £355,272) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 Related party transactions

The directors, P S Clarke and A M Scott, have each personally guaranteed bank borrowings of the company up to maximum amount of £170,000 (2011 £170,000)

As this company is wholly owned by Flagdown Limited and the consolidated accounts are publicly available, advantage has been taken of the exemption offered by Financial Reporting

THE CARAVAN COMPANY (PROPERTIES) LIMITED
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YEAR ENDED 31 OCTOBER 2012

Standard for Smaller Entities from the requirement to disclose transactions with other group companies

THE CARAVAN COMPANY (PROPERTIES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

6. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £100 each	<u>1</u>	<u>100</u>	<u>1</u>	<u>100</u>

7. Ultimate parent company and controlling party

The ultimate parent undertaking and the controlling party is Flagdawn Limited, a company incorporated in England

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Flagdawn Limited, a company incorporated in England & Wales Consolidated accounts for Flagdawn Limited are available from Companies House, Cardiff, CF4 3UZ

8. Post balance sheet events

Overdraft facilities

In January 2013 the group has renewed bank facilities until 1 May 2013 The agreement allows the trading subsidiaries in the group to have access to a net overdraft limit of £500,000

The facility is secured on the land of buildings of the trading companies' and both directors have provided personal guarantees of £100,000 relating to the group facility The directors personal guarantees have reduced by £70,000 from the year end guarantee of £170,000 (2011 £170,000)

Bank Loans

In January 2013 the bank loan held in The Caravan Company (Properties) Limited was refinanced resulting in a new repayment profile The loan amount is £840,000 with annual interest being applied of 3.0% above base rate The repayment of the loan is in 20 instalments every 3 months The loan remains secured on the land and buildings at Lowdham Leisured Bath Road, Padworth, Reading and its associated assets