

THE SPINNEY HOLIDAY & LEISURE PARK LIMITED

ABBREVIATED [UNAUDITED] ACCOUNTS

YEAR ENDED 31 MARCH 2010

COMPANY REGISTERED NUMBER: 2763946



THE SPINNEY HOLIDAY & LEISURE PARK LIMITED
YEAR ENDED 31 MARCH 2010

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THE SPINNEY HOLIDAY & LEISURE PARK LIMITED
REGISTERED NUMBER 2763946

ABBREVIATED BALANCE SHEET

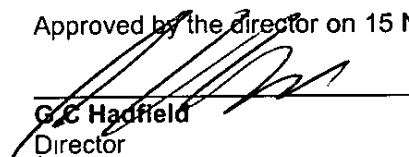
31 MARCH 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible fixed assets	2		916,564		912,589
Current assets					
Stocks		16,825		41,022	
Debtors	3	30,338		105,071	
Cash at bank and in Hand		98,111		119,125	
		145,274		265,218	
Creditors amounts falling due within one year	4	(345,365)		(334,662)	
Net current liabilities			(200,091)		(69,444)
Total assets less current liabilities			716,473		843,145
Creditors amounts falling due after one year	4		(606,000)		(606,000)
Provisions for liabilities and charges			(873)		(2,370)
			109,600		234,775
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			108,600		233,775
Equity shareholders' funds			109,600		234,775

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394–395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company

Approved by the director on 15 November 2010


G.C. Hadfield
 Director

THE SPINNEY HOLIDAY & LEISURE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1 Accounting policies

Basis of accounting

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)

Tangible fixed assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing assets into working condition for their intended use. Depreciation is provided on a straight-line basis at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life

Freehold land	nil
Freehold buildings	nil
Plant and equipment	15% and 25%
Fixtures & fittings	15%

Depreciation is not provided on freehold buildings, which is contrary to the requirements of Financial Reporting Standard No. 15 "Tangible Fixed Assets". Freehold buildings are maintained at a level that ensures that their market value does not fall below the original purchase or construction cost. The maintenance costs are written off to the company's profit and loss account in the period in which they are incurred. The directors are therefore of the opinion that it would be inappropriate in such circumstances for depreciation to be provided on freehold buildings.

Revenue

Revenue – described as turnover – is the value of goods (net of VAT, trade discounts and other sales taxes) provided to customers during the period, plus the value of work (net of VAT, trade discounts and other sales taxes) performed during the period with respect to services.

Stocks

Stocks are stated at the lower of cost and net realisable value, where cost comprises the purchase price, net of trade discounts and associated cost of conversion and net realisable value represents actual or estimated selling price after allowing for all costs to completion.

Taxation

The charge for taxation is based on the profit for the period as adjusted for tax purposes. Full provision is made at current rates for taxation deferred in respect of all timing differences.

Leases

Where the company enters into a lease, which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is the shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element, which reduces the outstanding obligation for future instalments.

All other leases are accounted for as "operating leases" with the rentals costs charged to the profit and loss account on a straight line basis over the life of the lease.

THE SPINNEY HOLIDAY & LEISURE PARK LIMITED

NOTES (CONTINUED)

YEAR ENDED 31 MARCH 2010

1 Accounting policies (continued)

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

2 Tangible fixed assets

	Total
	£
Cost:	
At 1 April 2009	1,029,733
Additions	16,347
	<hr/>
At 31 March 2010	1,046,080
	<hr/>
Depreciation:	
At 1 April 2009	117,144
Charge for the year	12,372
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At 31 March 2010	129,516
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Net book value:	
At 31 March 2010	916,564
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At 1 April 2009	912,589
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3 Debtors

All debtors are recoverable within one year.

4 Creditors

The total amount of creditors secured is £606,000 (2009 £606,000)

The total amount of creditors payable by instalments after more than five years is £569,039 (2009 £606,000)

THE SPINNEY HOLIDAY & LEISURE PARK LIMITED

NOTES (CONTINUED)

YEAR ENDED 31 MARCH 2010

5	Called up share capital	2010	2009
		£	£
	Authorised		
	Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Issued, called up and fully paid:		
	Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>

6 Directors' transactions

Included in creditors due within one year is an amount due to the director, GC Hadfield, of £501 (2009 £3,957) The loan is unsecured, bears interest at 3% above bank base rates and has no formal terms of repayment