

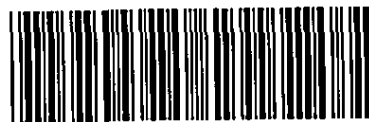
**THE SPINNEY HOLIDAY & LEISURE PARK LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2007**

**COMPANY REGISTERED NUMBER: 2763946**

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**THE SPINNEY HOLIDAY & LEISURE PARK LIMITED**  
**YEAR ENDED 31 MARCH 2007**

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**THE SPINNEY HOLIDAY & LEISURE PARK LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2007**

	Note	2007 £	2007 £	2006 £	2006 £
<b>Fixed assets</b>					
Tangible fixed assets	2		889,742		754,690
<b>Current assets</b>					
Stocks		4,500		-	
Debtors	3	18,397		12,144	
Cash at bank and in Hand		37,822		74,307	
		<u>60,719</u>		<u>86,451</u>	
<b>Creditors:</b> amounts falling due within one year	4	<u>(335,124)</u>		<u>(288,187)</u>	
<b>Net current liabilities</b>			<u>(274,405)</u>		<u>(201,736)</u>
<b>Total assets less current liabilities</b>			<u>615,337</u>		<u>552,954</u>
<b>Creditors</b> amounts falling due after one year	4		<u>(330,298)</u>		<u>(315,503)</u>
<b>Provisions for liabilities and charges</b>			<u>(3,805)</u>		<u>(2,807)</u>
			<u>281,234</u>		<u>234,644</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			280,234		233,644
<b>Equity shareholders' funds</b>			<u>281,234</u>		<u>234,644</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (S246 [8])

**Statement by the directors under section 249B(4) Companies Act 1985**

For the year ended 31 March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that period.

**THE SPINNEY HOLIDAY & LEISURE PARK LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**YEAR ENDED 31 MARCH 2007**

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 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 section 226, and which otherwise comply with the requirements of that Act, so far as applicable to the company (S249B[4], SI2000 No 1430[3])

These financial statements were approved by the Board of Directors on 14 February 2008 and were signed on its behalf by



**G C Hadfield**  
Director

# THE SPINNEY HOLIDAY & LEISURE PARK LIMITED

## NOTES (FORMING PART OF THE ABBREVIATED ACCOUNTS)

YEAR ENDED 31 MARCH 2007

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and under the historical cost accounting rules

#### 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%
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 2007**

**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
	£
<b>Cost or valuation:</b>	
At 1 April 2006	816,237
Additions	150,523
Disposals	-
	<hr/>
At 31 March 2007	966,760
	<hr/>
<b>Depreciation:</b>	
At 1 April 2006	61,547
Charge for the year	15,471
Released on disposals	-
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At 31 March 2007	77,018
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<b>Net book value:</b>	
At 31 March 2007	889,742
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At 1 April 2006	754,690
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**3. Debtors**

All debtors are recoverable within one year.

**THE SPINNEY HOLIDAY & LEISURE PARK LIMITED**

**NOTES (CONTINUED)**

**YEAR ENDED 31 MARCH 2007**

**4. Creditors**

The total amount of creditors secured is £369,726 (2006 £343,289)

The total amount of creditors payable by instalments after more than five years is £159,607 (2006 £181,023)

**5. Called up share capital**

	2007 £	2006 £
<b>Authorised:</b>		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Issued, called up and fully paid:</b>		
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, G C Hadfield, of £75,403 (2006 £43,773) The loan is unsecured, bears interest at 3% above bank base rates and has no formal terms of repayment