

REGISTERED NUMBER: 00712364 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED**

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED (REGISTERED NUMBER: 00712364)**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

Mr G Westgate
Mrs S J Westgate
Mr D Westgate
Mrs H F Oven

SECRETARY:

Mrs S Westgate

REGISTERED OFFICE:

Arbor Lane
Pakefield
Lowestoft
Suffolk
NR33 7BD

REGISTERED NUMBER:

00712364 (England and Wales)

ACCOUNTANTS:

Berry & Warren Ltd
Chartered Accountants
54 Thorpe Road
Norwich
Norfolk
NR1 1RY

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED (REGISTERED NUMBER: 00712364)**

**ABRIDGED BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,779,091</u>		<u>1,794,390</u>
			1,779,091		1,794,390
CURRENT ASSETS					
Stocks		185,550		162,003	
Debtors		939,843		990,691	
Cash at bank and in hand		<u>515,843</u>		<u>296,847</u>	
		1,641,236		1,449,541	
CREDITORS					
Amounts falling due within one year		<u>291,980</u>		<u>287,588</u>	
NET CURRENT ASSETS			<u>1,349,256</u>		<u>1,161,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,128,347		2,956,343
CREDITORS					
Amounts falling due after more than one year	6		(528,837)		(638,623)
PROVISIONS FOR LIABILITIES			<u>(19,535)</u>		<u>(22,442)</u>
NET ASSETS			<u>2,579,975</u>		<u>2,295,278</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>2,577,975</u>		<u>2,293,278</u>
SHAREHOLDERS' FUNDS			<u>2,579,975</u>		<u>2,295,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED (REGISTERED NUMBER: 00712364)**

**ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2019**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 March 2020 and were signed on its behalf by:

Mr D Westgate - Director

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED (REGISTERED NUMBER: 00712364)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Beach Farm Residential and Holiday Park Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents receipts from the principal activity of the company net of VAT.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- No Depreciation
Plant and machinery etc	- 25% on reducing balance, 10% on reducing balance and Straight line over 10 years

Freehold land and buildings are not depreciated as the majority of the costs include land on which ground rents are received. No revaluation has been made due to the costs and effort involved in obtaining a reliable valuation. This policy will be reviewed annually.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Site caravans

Caravans for use on a continuing basis are treated as fixed assets and depreciated in accordance with the note above. Caravans purchased specifically for resale are reflected in cost of sales for the year or stock if unsold.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 10) .

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED (REGISTERED NUMBER: 00712364)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019 and 31 December 2019	<u>85,000</u>
AMORTISATION	
At 1 January 2019 and 31 December 2019	<u>85,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019 and 31 December 2019	<u>2,103,829</u>
DEPRECIATION	
At 1 January 2019	309,439
Charge for year	<u>15,299</u>
At 31 December 2019	<u>324,738</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,779,091</u>
At 31 December 2018	<u>1,794,390</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2019 £	2018 £
Repayable by instalments		
Bank loans payable after more than 5 years by instalments	<u>213,390</u>	<u>244,868</u>
	<u>213,390</u>	<u>244,868</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>638,419</u>	<u>744,981</u>

Loans are secured on freehold property.

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019 £	2018 £
Mr G Westgate and Mrs S J Westgate		
Balance outstanding at start of year	-	52,534
Amounts advanced	13,669	-
Amounts repaid	-	(52,534)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,669</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

Beach Farm Residential and Holiday Park Ltd have borrowed money from Clydesdale bank secured on its' own company assets. The proceeds of the loan were lent to Beach Farm Park Ltd who have provided additional security against the loan.

The money raised was used to purchase the residential caravan park adjacent to the holiday caravan park owned by Beach Farm Residential and Holiday Park Ltd.

Interest is charged to Beach Farm Park Ltd by Beach Farm Residential and Holiday Park Ltd equal to the amount charged by Clydesdale bank.

At 31st December 2019 £278,574 was owed to Clydesdale bank. Large repayments of capital have been made during the loan term.

An amount of £885,024 was owed to Beach Farm Residential and Holiday Park Ltd. No repayment terms have been agreed on this loan so it is disclosed as recoverable within one year.

Mr D Westgate is a Director and 100% shareholder in Beach Farm Park Ltd.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BEACH FARM RESIDENTIAL AND HOLIDAY PARK
LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Beach Farm Residential and Holiday Park Limited for the year ended 31 December 2019 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Beach Farm Residential and Holiday Park Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Beach Farm Residential and Holiday Park Limited and state those matters that we have agreed to state to the Board of Directors of Beach Farm Residential and Holiday Park Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beach Farm Residential and Holiday Park Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Beach Farm Residential and Holiday Park Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Beach Farm Residential and Holiday Park Limited. You consider that Beach Farm Residential and Holiday Park Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Beach Farm Residential and Holiday Park Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Berry & Warren Ltd
Chartered Accountants
54 Thorpe Road
Norwich
Norfolk
NR1 1RY

5 March 2020

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.