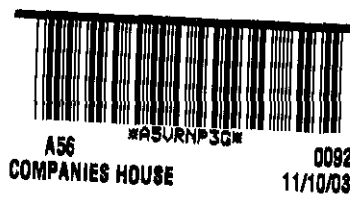


**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**  
**FOR**  
**BEACH FARM RESIDENTIAL AND HOLIDAY PARK**  
**LIMITED**



**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2002**

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**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2002**

**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  
Chartered Accountants  
54 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST DECEMBER 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		566,201		440,552
Investments	3		-		80,000
			<u>566,201</u>		<u>520,552</u>
<b>CURRENT ASSETS:</b>					
Stocks		36,909		55,891	
Debtors		-		13,166	
Cash at bank		170,236		17,644	
		<u>207,145</u>		<u>86,701</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>92,421</u>		<u>65,459</u>	
<b>NET CURRENT ASSETS:</b>			<u>114,724</u>		<u>21,242</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			680,925		541,794
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>27,466</u>		<u>35,604</u>
			<u>£653,459</u>		<u>£506,190</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2,000		2,000
Profit and loss account			<u>651,459</u>		<u>504,190</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£653,459</u>		<u>£506,190</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST DECEMBER 2002**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'G Westgate', is written over the signature line.

Mr G Westgate - DIRECTOR

Approved by the Board on 30th September 2003

The notes form part of these financial statements

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

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

**Tangible fixed assets**

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

Freehold land & buildings	- No Depreciation
Site caravans	- 10% on reducing balance
Fixtures & equipment	- 10% on reducing balance
Swimming pool	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold land and buildings are not depreciated as the majority of the cost relates to land and newly constructed buildings. The directors feel that any depreciation charge would not be material. The directors have also chosen not to revalue investment land.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Site caravans**

Caravans for use on a continuing basis are treated as fixed assets and depreciated in accordance with the note above. Profit on disposals are taken to the profit and loss account as part of the operating profit for the year as other operating income, on the basis that caravan disposals for profit are part of the everyday trading activities of the company. Caravans purchased specifically for resale are reflected in the gross profit for the year or stock if unsold.

**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2002**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st January 2002	565,936
Additions	200,185
Disposals	(68,206)
	<u>697,915</u>
At 31st December 2002	
<b>DEPRECIATION:</b>	
At 1st January 2002	125,383
Charge for year	20,795
Eliminated on disposals	(14,464)
	<u>131,714</u>
At 31st December 2002	
<b>NET BOOK VALUE:</b>	
At 31st December 2002	<u>566,201</u>
At 31st December 2001	<u>440,552</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1st January 2002	103,058
Additions	674
Disposals	(103,732)
	<u>-</u>
At 31st December 2002	
<b>PROVISIONS:</b>	
At 1st January 2002	23,058
Provisions written back	(23,058)
	<u>-</u>
At 31st December 2002	
<b>NET BOOK VALUE:</b>	
At 31st December 2002	<u>-</u>
At 31st December 2001	<u>80,000</u>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

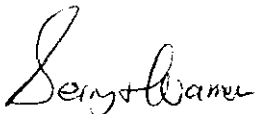
**BEACH FARM RESIDENTIAL AND HOLIDAY PARK  
LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS 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 financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2002 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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

Dated: 30th September 2003