

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022**

**FOR**

**Three Counties Motorhomes Limited**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2022**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2 to 3
<b>Notes to the Financial Statements</b>	4 to 6

**Three Counties Motorhomes Limited**

**COMPANY INFORMATION**  
**for the year ended 31 May 2022**

**Directors:** D Carpenter  
R D J Kirk  
A Spencer

**Secretaries:** Mrs J Carpenter  
Mrs K Kirk

**Registered office:** Abacus House  
129 North Hill  
Plymouth  
Devon  
PL4 8JY

**Registered number:** 06469938 (England and Wales)

**Accountants:** Nigel Webster & Co  
129 North Hill  
Plymouth  
Devon  
PL4 8JY

**BALANCE SHEET**

**31 May 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,410		1,410
<b>Current assets</b>					
Debtors	5	4,185,895		2,969,605	
Cash at bank		281		84,777	
		<u>4,186,176</u>		<u>3,054,382</u>	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>347,820</u>		<u>334,117</u>	
<b>Net current assets</b>			<u>3,838,356</u>		<u>2,720,265</u>
<b>Total assets less current liabilities</b>			<u>3,839,766</u>		<u>2,721,675</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Retained earnings			<u>3,839,666</u>		<u>2,721,575</u>
<b>Shareholders' funds</b>			<u>3,839,766</u>		<u>2,721,675</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**

**31 May 2022**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (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 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.

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

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 October 2022 and were signed on its behalf by:

D Carpenter - Director

R D J Kirk - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2022**

**1. STATUTORY INFORMATION**

Three Counties Motorhomes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, business address 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.

**Tangible fixed assets**

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

Fittings & equipment	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Individual items of expenditure amounting to less than £1,000 are, in the opinion of the directors, inappropriate to capitalise and are therefore written off in the year of purchase.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 May 2022**

**2. ACCOUNTING POLICIES - continued**

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fittings &amp; equipment £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 June 2021 and 31 May 2022	<u>19,054</u>	<u>14,495</u>	<u>33,549</u>
<b>Depreciation</b>			
At 1 June 2021 and 31 May 2022	<u>17,644</u>	<u>14,495</u>	<u>32,139</u>
<b>Net book value</b>			
At 31 May 2022	<u>1,410</u>	-	<u>1,410</u>
At 31 May 2021	<u>1,410</u>	-	<u>1,410</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	<u>4,185,895</u>	<u>2,969,605</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Taxation and social security	347,820	234,015
Other creditors	-	100,102
	<u>347,820</u>	<u>334,117</u>

**7. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value: £1</b>	<b>2022 £</b>	<b>2021 £</b>
100	Ordinary shares		<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 May 2022**

**8. RELATED PARTY DISCLOSURES**

The company is a partner in the Motorhome Dealer Group and receives a share of profits from that business. During the year the company was due a share of profits, which represents the company's other operating income.



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.