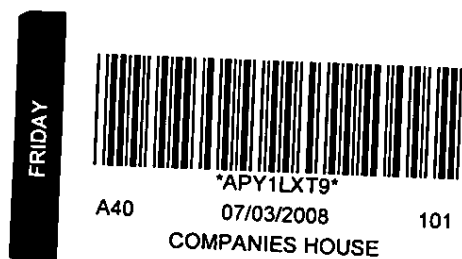


**Kimberley Caravan Centre Limited**  
Abbreviated accounts  
For the year ended 31 October 2007

**Grant Thornton** 



**Company No. 1702419**

## Company information

<b>Company registration number</b>	1702419
<b>Registered office</b>	Eastwood Road Kimberley Nottingham Nottinghamshire NG16 2HX
<b>Directors</b>	Mr M Lowe Mrs M P Lowe Mr C M Lowe
<b>Secretary</b>	Mr M Lowe and Mrs M P Lowe
<b>Bankers</b>	The Royal Bank of Scotland plc Westgate Mansfield Nottingham NG18 6NX
<b>Auditor</b>	Grant Thornton UK LLP Chartered Accountants Registered Auditors Enterprise House 115 Edmund Street Birmingham B3 2HJ

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## Independent auditor's report to Kimberley Caravan Centre Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the principal accounting policies, balance sheet and the related notes, together with the financial statements of Kimberley Caravan Centre Limited for the year ended 31 October 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Grant Thornton UK LLP*

GRANT THORNTON UK LLP  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS  
BIRMINGHAM

Date *25 February 2008*

## Principal 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 January 2005)

### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced for goods sold during the year, exclusive of Value Added Tax. Turnover on caravans is recognised when the customer pays in full for goods purchased. Turnover on shop sales is recognised at the point of sale.

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% reducing balance

### **Stocks**

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

### **Pension costs**

The company operates a defined contribution scheme for directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### **Deferred taxation**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance date.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

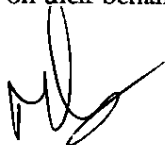
Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Abbreviated balance sheet

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	1	<u>34,120</u>	<u>35,309</u>
<b>Current assets</b>			
Stocks		918,725	955,787
Debtors		125,850	125,235
Cash at bank and in hand		603,705	479,865
		<u>1,648,280</u>	<u>1,560,887</u>
<b>Creditors: amounts falling due within one year</b>		<u>780,346</u>	<u>918,639</u>
<b>Net current assets</b>		<u>867,934</u>	<u>642,248</u>
<b>Total assets less current liabilities</b>		<u>902,054</u>	<u>677,557</u>
<b>Provisions for liabilities and charges</b>		<u>1,919</u>	<u>3,270</u>
		<u>900,135</u>	<u>674,287</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	750	750
Profit and loss account		899,385	673,537
<b>Shareholders' funds</b>		<u>900,135</u>	<u>674,287</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 22 February 2008 and are signed on their behalf by



Mr M Lowe  
Director

The accompanying accounting policies and notes form part of these abbreviated accounts.

## Notes to the abbreviated accounts

### 1 Fixed assets

	Tangible Assets £
Cost	
At 1 November 2006	176,358
Additions	7,297
At 31 October 2007	<u>183,655</u>
Depreciation	
At 1 November 2006	141,049
Charge for year	8,486
At 31 October 2007	<u>149,535</u>
Net book value	
At 31 October 2007	<u>34,120</u>
At 31 October 2006	<u>35,309</u>

### 2 Transactions with the directors

Amounts due in respect of loans, quasi-loans and credit transactions due (to)/from directors were as follows

Name of director and connected person

	Amount outstanding as at 31/10/07 £	Amount outstanding as at 31/10/06 £	Maximum liability during period £	Interest due not paid £
Mr M Lowe	(59,849)	(22,235)		1,687
Mrs M P Lowe	—	—	175	—
Mr C M Lowe	(20,650)	—		—
	<u>(80,499)</u>	<u>(22,235)</u>		



**3 Share capital**

Authorised share capital

	2007	2006
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>