

REGISTERED NUMBER: 06263857 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2022

FOR

VINTAGE TRAVEL TRAILERS LTD

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FOR THE YEAR ENDED 31 MAY 2022**

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VINTAGE TRAVEL TRAILERS LTD (REGISTERED NUMBER: 06263857)

BALANCE SHEET
31 MAY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	5		1,211		1,397
Tangible assets	6		<u>67,815</u>		<u>174,563</u>
			69,026		175,960
CURRENT ASSETS					
Stocks	7	109,500		135,374	
Debtors	8	45,231		16,353	
Cash at bank		<u>4,431</u>		<u>19,577</u>	
		159,162		171,304	
CREDITORS					
Amounts falling due within one year	9	<u>53,023</u>		<u>128,939</u>	
NET CURRENT ASSETS			<u>106,139</u>		<u>42,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,165		218,325
CREDITORS					
Amounts falling due after more than one year	10		(106,045)		(80,635)
PROVISIONS FOR LIABILITIES	11		<u>(12,885)</u>		<u>(10,328)</u>
NET ASSETS			<u>56,235</u>		<u>127,362</u>
CAPITAL AND RESERVES					
Called up share capital	12		2,000		2,000
Retained earnings			<u>54,235</u>		<u>125,362</u>
SHAREHOLDERS' FUNDS			<u>56,235</u>		<u>127,362</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 director acknowledges his 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 and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2023 and were signed by:

Mr J S Bobbett - Director

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

1. STATUTORY INFORMATION

Vintage Travel Trailers Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06263857

Registered office: Tidebrook Manor Farm
Tidebrook
Wadhurst
East Sussex
TN5 6PD

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets

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

Short leasehold	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

All fixed assets are initially recorded at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

3. **ACCOUNTING POLICIES - continued**

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

3. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern basis

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in future.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

5. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 June 2021 and 31 May 2022	<u>3,725</u>
AMORTISATION	
At 1 June 2021	2,328
Amortisation for year	<u>186</u>
At 31 May 2022	<u>2,514</u>
NET BOOK VALUE	
At 31 May 2022	<u>1,211</u>
At 31 May 2021	<u>1,397</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 June 2021	121,050	8,624	52,448	3,972	186,094
Additions	-	20,000	14,433	-	34,433
Disposals	(121,050)	-	-	-	(121,050)
At 31 May 2022	<u>-</u>	<u>28,624</u>	<u>66,881</u>	<u>3,972</u>	<u>99,477</u>
DEPRECIATION					
At 1 June 2021	845	4,209	3,982	2,495	11,531
Charge for year	-	4,883	15,724	369	20,976
Eliminated on disposal	(845)	-	-	-	(845)
At 31 May 2022	<u>-</u>	<u>9,092</u>	<u>19,706</u>	<u>2,864</u>	<u>31,662</u>
NET BOOK VALUE					
At 31 May 2022	<u>-</u>	<u>19,532</u>	<u>47,175</u>	<u>1,108</u>	<u>67,815</u>
At 31 May 2021	<u>120,205</u>	<u>4,415</u>	<u>48,466</u>	<u>1,477</u>	<u>174,563</u>

7. STOCKS

	2022 £	2021 £
Stocks	104,500	135,374
Work-in-progress	5,000	-
	<u>109,500</u>	<u>135,374</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	32,018	11,462
Other debtors	-	3,299
Tax	5,254	-
Prepayments and accrued income	7,959	1,592
	<u>45,231</u>	<u>16,353</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other loans	16,482	8,856
Hire purchase contracts	6,224	6,224
Trade creditors	3,939	11,822
Corporation tax	-	15,757
PAYE and social security	2,417	7,021
VAT	3,885	7,786
Other creditors	212	137
Wages control account	101	170
Director's current account	10,931	63,558
Accruals and deferred income	8,832	7,608
	<u>53,023</u>	<u>128,939</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other loans - 1-2 years	16,482	8,856
Other loans - 2-5 years	36,296	26,568
Other loans more 5yrs instal	20,000	5,720
Hire purchase contracts	33,267	39,491
	<u>106,045</u>	<u>80,635</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>20,000</u>	<u>5,720</u>

11. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax		
Accelerated capital allowances	12,885	9,023
Deferred tax	-	1,305
	<u>12,885</u>	<u>10,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 June 2021	10,328
Provided during year	<u>2,557</u>
Balance at 31 May 2022	<u>12,885</u>

12. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022 £	2021 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

13. RELATED PARTY DISCLOSURES

Included within creditors is a balance of £10,931 (2021: £63,558) due to the Director. Interest of £1,093 (2021: £6,356) was charged during the year, at a commercial rate of 10%.

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.