

BEACHSIDE HOLIDAY PARK LTD
Unaudited Financial Statements
For the financial year ended 31 December 2021
Pages for filing with the registrar

BEACHSIDE HOLIDAY PARK LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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BEACHSIDE HOLIDAY PARK LTD
BALANCE SHEET
As at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	3	3,223,219	3,183,429
Investment property	4	240,000	240,000
		3,463,219	3,423,429
Current assets			
Stocks	5	13,726	0
Debtors	6	203,872	256,580
Cash at bank and in hand		198,591	382,275
		416,189	638,855
Creditors			
Amounts falling due within one year	7	(503,679)	(577,498)
Net current (liabilities)/assets		(87,490)	61,357
Total assets less current liabilities		3,375,729	3,484,786
Creditors			
Amounts falling due after more than one year	8	(550,836)	(946,642)
Provisions for liabilities		(35,231)	(26,088)
Net assets		2,789,662	2,512,056
Capital and reserves			
Called-up share capital		2,096,506	2,096,506
Profit and loss account		693,156	415,550
Total shareholders' funds		2,789,662	2,512,056

BEACHSIDE HOLIDAY PARK LTD
BALANCE SHEET (CONTINUED)
As at 31 December 2021

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Beachside Holiday Park Ltd (registered number: 11395522) were approved and authorised for issue by the Director on 19 July 2022. They were signed on its behalf by:

Anthony Edward James
Director

Clive Gilbert James
Director

Sally Elizabeth James
Director

BEACHSIDE HOLIDAY PARK LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Beachside Holiday Park Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 3 Filers Way, Weston Gateway Business Park, Weston-Super-Mare, BS24 7JP, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Employee benefits

Defined contribution schemes

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit. Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Plant and machinery	25 % reducing balance
Vehicles	25 % reducing balance
Fixtures and fittings	3 years straight line
Other property, plant and equipment	12 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Borrowing costs

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

BEACHSIDE HOLIDAY PARK LTD
NOTES TO THE FINANCIAL STATEMENTS
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Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Government grants

Government grants are recognised within other operating income based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

During the year other income of £14,985 was received from the government under the Coronavirus Job Retention Scheme.

In addition, a further small business grant of £39,086 was received during the year. The amounts of grants recognised in the financial statements was £54,071 (2020 - £38,611).

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	18	18

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3. Tangible assets

	Land and buildings	Plant and machinery	Vehicles	Fixtures and fittings	Other property, plant and equipment	Total
	£	£	£	£	£	£
Cost						
At 01 January 2021	3,065,304	30,830	5,850	4,547	121,940	3,228,471
Additions	2,534	11,832	0	0	62,095	76,461
Disposals	0	0	(2,450)	0	(5)	(2,455)
At 31 December 2021	3,067,838	42,662	3,400	4,547	184,030	3,302,477
Accumulated depreciation						
At 01 January 2021	20,000	6,876	1,663	1,371	15,132	45,042
Charge for the financial year	10,000	6,985	591	1,506	15,759	34,841
Disposals	0	0	(625)	0	0	(625)
At 31 December 2021	30,000	13,861	1,629	2,877	30,891	79,258
Net book value						
At 31 December 2021	3,037,838	28,801	1,771	1,670	153,139	3,223,219
At 31 December 2020	3,045,304	23,954	4,187	3,176	106,808	3,183,429

4. Investment property

	Investment property £
Valuation	
As at 01 January 2021	240,000
As at 31 December 2021	240,000

5. Stocks

	2021 £	2020 £
Stocks	13,726	0

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NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors

	2021	2020
	£	£
Trade debtors	85,170	133,423
Other debtors	118,702	123,157
	203,872	256,580

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	96,800	89,440
Trade creditors	33,529	21,148
Other creditors	242,241	344,493
Corporation tax	117,897	86,372
Other taxation and social security	13,212	36,045
	503,679	577,498

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	550,836	946,642

The bank have fixed and floating charges against the property of the company.

9. Related party transactions

Transactions with owners holding a participating interest in the entity

The Directors loan account is repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at the official HMRC rates.

Mr C & Mrs S James

At 01 January 2020 the balance owed by the directors was £29,444. During the year £127,372 was advanced to the directors, and £73,934 was repaid by the directors. The balance at 31 December 2020 was £82,882.

At 01 January 2021 the balance by the directors was £82,882. During the year £32,809 was advanced to the directors, and £87,803 was repaid by the directors. The balance at 31 December 2021 was £13,213.

Mr A James

At 01 January 2020 the balance owed by the directors was £21,346. During the year £191,967 was advanced to the directors, and £190,800 was repaid by the directors. The balance at 31 December 2020 was £22,513.

At 01 January 2021 the balance by the directors was £22,513. During the year £237,972 was advanced to the directors, and £1187,678 was repaid by the directors. The balance at 31 December 2021 was £86,107..

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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.