REGISTERED NUMBER: 11583350 (England and Wales)

# Unaudited Financial Statements for the Year Ended 31 December 2022

for

# Kings Meadow Residential Park Limited

## Contents of the Financial Statements
## for the year ended 31 December 2022

**Kings Meadow Residential Park Limited**

**Company Information**
**for the year ended 31 December 2022**

| | |
|---|---|
| **DIRECTORS:** | A Wilson<br>G Burns |
| **REGISTERED OFFICE:** | Unit 6 Buccaneer Drive<br>Auckley<br>Finningley<br>Doncaster<br>South Yorkshire<br>DN9 3QP |
| **REGISTERED NUMBER:** | 11583350 (England and Wales) |
| **ACCOUNTANTS:** | Royston Parkin Limited<br>2 President Buildings<br>Savile Street East<br>Sheffield<br>South Yorkshire<br>S4 7UQ |

## Statement of Financial Position
**31 December 2022**

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Property, plant and equipment | 4 | | **3,180,474** | | 3,180,474 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Inventories | | **175,037** | | 876,558 | |
| Debtors | 5 | **266,040** | | 3,014,024 | |
| Cash at bank | | **86,808** | | 28,134 | |
| | | **527,885** | | 3,918,716 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | **2,825,296** | | 5,881,717 | |
| **NET CURRENT LIABILITIES** | | | **(2,297,411)** | | (1,963,001) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **883,063** | | 1,217,473 |
| | | | | | |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | **861,107** | | 920,578 |
| **NET ASSETS** | | | **21,956** | | 296,895 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | **100** | | 100 |
| Retained earnings | | | **21,856** | | 296,795 |
| **SHAREHOLDERS' FUNDS** | | | **21,956** | | 296,895 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 notes form part of these financial statements



continued...

**Statement of Financial Position - continued**
**31 December 2022**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2023 and were signed on its behalf by:

G Burns - Director

## 1. STATUTORY INFORMATION

Kings Meadow Residential Park Limited is a private company, limited by shares , registered in England and Wales. The company's registered number 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.

**Turnover**
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

**Stocks**
Work in progress is valued at the lower of cost and net realisable value.

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

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.


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## 2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

## 3. EMPLOYEES AND DIRECTORS

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

## 4. PROPERTY, PLANT AND EQUIPMENT

| | Freehold property £ |
|---|---|
| **COST** | |
| At 1 January 2022 | |
| and 31 December 2022 | **3,180,474** |
| **NET BOOK VALUE** | |
| At 31 December 2022 | **3,180,474** |
| At 31 December 2021 | 3,180,474 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | **3,040** | 169,189 |
| Trade debtors other | **263,000** | 2,828,200 |
| VAT | **-** | 16,635 |
| | **266,040** | 3,014,024 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Bank loans and overdrafts | **66,688** | 514,445 |
| Trade creditors | **27,629** | 448,555 |
| Tax | **31,901** | 224,048 |
| VAT | **2,104** | - |
| Amount due to 1 connected co | **2,648,244** | 3,630,085 |
| Accruals and deferred income | **48,730** | 1,064,584 |
| | **2,825,296** | 5,881,717 |



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**Notes to the Financial Statements - continued**
**for the year ended 31 December 2022**

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans - 1-2 years | **66,688** | 66,688 |
| Bank loans - 2-5 years | **213,559** | 213,559 |
| Bank loans more 5 yr by instal | **580,860** | 640,331 |
| | **861,107** | 920,578 |

Amounts falling due in more than five years:

| | 2022 | 2021 |
|---|---|---|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | **580,860** | 640,331 |

## 8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans | **927,795** | 1,435,023 |

Debenture comprising fixed and floating charges over all the assets and undertakings, including all present and future freehold and leasehold property, book and other debts, chattels goodwill uncalled capital, both present and future.

Group Guarantee in favour of the Bank from Serenity Parks Ltd and Kings Meadow Residential Park Ltd guaranteeing the obligations of each other to the Bank.

First Legal Mortgage over the freehold property of Kings Meadow Residential Park Ltd.

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 | 2021 |
|---|---|---|---|---|
| | | | £ | £ |
| 100 | Ordinary | £1 | **100** | 100 |