

COMPANY REGISTRATION NUMBER: 00833301

Parc Le Breos Trekking Club Limited

Filleted Unaudited Financial Statements

31 December 2022

Parc Le Breos Trekking Club Limited

Financial Statements

Year ended 31 December 2022

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Parc Le Breos Trekking Club Limited

Officers and Professional Advisers

The board of directors	Mrs O Edwards (Resigned 9th November 2022)
	Mr K Edwards
	Mr G Edwards
Registered office	Parc Le Breos House
	Penmaen
	Swansea
	Wales
	SA3 2HA
Accountants	James & Uzzell Ltd
	Chartered Certified Accountants
	Axis 15, Axis Court
	Mallard Way
	Riverside Business Park
	Swansea
	SA7 0AJ

Parc Le Breos Trekking Club Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Tangible assets	5	136,091	123,330
CURRENT ASSETS			
Stocks	6	2,000	2,000
Debtors	7	635,080	614,146
Cash at bank and in hand		368,090	444,409
		-----	-----
		1,005,170	1,060,555
CREDITORS: amounts falling due within one year	8	756,844	844,727
		-----	-----
NET CURRENT ASSETS		248,326	215,828
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		384,417	339,158
CREDITORS: amounts falling due after more than one year	9	—	42,679
PROVISIONS		34,023	22,869
		-----	-----
NET ASSETS		350,394	273,610
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	10	4	4
Profit and loss account		350,390	273,606
		-----	-----
SHAREHOLDERS FUNDS		350,394	273,610
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2022 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 year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Parc Le Breos Trekking Club Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 21 September 2023 , and are signed on behalf of the board by:

Mrs O Edwards

Kerry Thomas Edwards

Director

Company registration number: 00833301

Parc Le Breos Trekking Club Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. GENERAL INFORMATION

Parc Le Breos Trekking Club Limited is a private company limited by shares incorporated in England & Wales, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1. The reporting period of these financial statements and its comparative period is 12 months. These financial statements only include the results of the individual entity made up to 31 December 2022. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Government grants

Government grants are recognised 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 using the accrual model.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Going concern

The director has considered the future trading position of the company and is confident that the going concern principle can be applied to the financial statements.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Research & development

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Where goods are sold using finance leases, the entity recognises turnover from the sale of goods and the rights to receive future lease payments as a debtor. Minimum lease payments are apportioned between finance income and the reduction of the lease debtor with finance income allocated so as to produce a constant periodic rate of interest on the net investment in the finance lease.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and the depreciation accounting policy for the useful economic lives for each class of assets.

Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 13 for the net carrying amount of the debtors and associated impairment provision.

Stock provisioning
The company provides Trekking services and is subject to consumer demands. As a result it is necessary to consider the recoverability of the cost of stock and the associated provisioning required. When calculating the stock provision, management considers the nature and condition of the stock, as well as applying assumptions around anticipated saleability.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows: Sale of goods Turnover is recognised on the hotels primary operations when rooms are occupied and when food and beverages are sold. Interest Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation

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

Freehold property	-	10% straight line
Plant and machinery	-	10% reducing balance
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	20% reducing balance

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 31 (2021: 27).

5. TANGIBLE ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2022	88,319	212,958	182,256	16,675	500,208
Additions	—	26,139	—	—	26,139
	-----	-----	-----	-----	-----
At 31 December 2022	88,319	239,097	182,256	16,675	526,347
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Depreciation					
At 1 January 2022	88,319	155,832	119,084	13,643	376,878
Charge for the year	—	6,418	6,354	606	13,378
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At 31 December 2022	88,319	162,250	125,438	14,249	390,256
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Carrying amount					
At 31 December 2022	—	76,847	56,818	2,426	136,091
	-----	-----	-----	-----	-----
At 31 December 2021	—	57,126	63,172	3,032	123,330
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6. STOCKS

	2022 £	2021 £
Raw materials and consumables	2,000	2,000
	-----	-----

7. DEBTORS

	2022 £	2021 £
Trade debtors	19,595	561
Amounts owed by group undertakings and undertakings in which the company has a participating interest	607,461	598,193
Other debtors	8,024	15,392
	-----	-----
	635,080	614,146
	-----	-----

8. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	4,348	14,698
Trade creditors	15,463	4,042
Amounts owed to group undertakings and undertakings in which the company has a participating interest	614	—
Corporation tax	18,047	27,995
Social security and other taxes	40,356	12,658
Other creditors	678,016	785,334
	-----	-----
	756,844	844,727
	-----	-----

The total amount of secured liabilities at the year end was £4,346 (2021 - £4,697)

9. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	—	42,679
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The total amount of secured liabilities at the year end was £0 (2021 - £4,346) The bank loans are secured by a fixed charge over the properties and a debenture over the company's assets.

10. CALLED UP SHARE CAPITAL**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	4	4	4	4
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11. RELATED PARTY TRANSACTIONS**Key Management Personnel of the entity or its parent**

	2022		2021
	£	£	
Balance due (to)/from key management personnel	367,584		516,768

No interest has been incurred in relation to this balance.

12. PARENT UNDERTAKINGS

The ultimate parent company is Parc Le Breos Holdings Limited, a company registered in Great Britain.

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.