

Financial Statements for the Year Ended 31 March 2022

for

Stourport Caravan Park Limited

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for the Year Ended 31 March 2022**

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Stourport Caravan Park Limited

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

Mr S M N Robson
Mr C J N Robson
Mrs D L Robson
Mr R W Wheldon

SECRETARY:

Mr C J N Robson

REGISTERED OFFICE:

Nelson Road
Sandy Lane Ind Est
Stourport-on-Severn
Worcestershire
DY13 9QB

REGISTERED NUMBER:

02105233 (England and Wales)

ACCOUNTANTS:

Haines Watts Wolverhampton Limited
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

SOLICITORS:

MFG Solicitors
Carlton House
Worcester Street
Kidderminster
Worcs
DY10 1BA

Stourport Caravan Park Limited (Registered number: 02105233)

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,181,159</u>		<u>2,986,822</u>
			3,181,159		2,986,822
CURRENT ASSETS					
Stocks		1,090,643		910,443	
Debtors	6	597,874		505,058	
Cash at bank		<u>702,842</u>		<u>539,723</u>	
		2,391,359		1,955,224	
CREDITORS					
Amounts falling due within one year	7	<u>916,243</u>		<u>825,096</u>	
NET CURRENT ASSETS			1,475,116		1,130,128
TOTAL ASSETS LESS CURRENT LIABILITIES			4,656,275		4,116,950
CREDITORS					
Amounts falling due after more than one year	8		(1,442,835)		(1,512,746)
PROVISIONS FOR LIABILITIES			(30,814)		(32,237)
NET ASSETS			3,182,626		2,571,967
CAPITAL AND RESERVES					
Called up share capital	10		900		900
Revaluation reserve	11		211,209		211,209
Capital redemption reserve	11		100		100
Retained earnings	11		<u>2,970,417</u>		<u>2,359,758</u>
SHAREHOLDERS' FUNDS			3,182,626		2,571,967

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Balance Sheet - continued
31 March 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 October 2022 and were signed on its behalf by:

Mr S M N Robson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Stourport Caravan 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.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts.

Turnover from the provision of goods and services is recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

Site rentals are invoiced in December. This revenue is then recognised over the period of occupancy.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of two years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is the shorter.

Freehold Property	2% on cost
Plant & Machinery	10% reducing balance
Fixtures & Fittings	10% reducing balance
Motor Vehicles	25% reducing balance

Government grants

Government grants receivable in relation to the Coronavirus Job Retention Scheme (CJRS) are recognised as income over the periods necessary to match them against the related costs which they are intended to compensate, on a systematic basis.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Stocks

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

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2021 - 26) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>100,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2021	3,015,724	257,389	57,299	331,706	3,662,118
Additions	184,691	22,615	-	45,442	252,748
Disposals	-	-	-	(31,453)	(31,453)
At 31 March 2022	<u>3,200,415</u>	<u>280,004</u>	<u>57,299</u>	<u>345,695</u>	<u>3,883,413</u>
DEPRECIATION					
At 1 April 2021	218,476	196,291	44,308	216,221	675,296
Charge for year	15,456	7,887	1,299	28,055	52,697
Eliminated on disposal	-	-	-	(25,739)	(25,739)
At 31 March 2022	<u>233,932</u>	<u>204,178</u>	<u>45,607</u>	<u>218,537</u>	<u>702,254</u>
NET BOOK VALUE					
At 31 March 2022	<u>2,966,483</u>	<u>75,826</u>	<u>11,692</u>	<u>127,158</u>	<u>3,181,159</u>
At 31 March 2021	<u>2,797,248</u>	<u>61,098</u>	<u>12,991</u>	<u>115,485</u>	<u>2,986,822</u>

Included in cost of land and buildings is freehold land of £ 794,676 (2021 - £ 794,676) which is not depreciated.

The freehold land and buildings known as Stourport Caravan Park at Redstone Lane were revalued to £500,000 on 30 March 1998 by Charles F Jones & Son, an independent firm of consultant surveyors, on an open market existing use basis. The directors are not aware of any material change in value since the date of valuation. In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2022 £	2021 £
Net book value at end of year	<u>272,996</u>	<u>273,393</u>
Historical cost	<u>281,730</u>	<u>281,730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2021	46,034
Transfer to ownership	(46,034)
At 31 March 2022	-
DEPRECIATION	
At 1 April 2021	22,774
Charge for year	5,815
Transfer to ownership	(28,589)
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	23,260

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	575,177	435,618
Other debtors	22,697	69,440
	<u>597,874</u>	<u>505,058</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	85,200	85,200
Hire purchase contracts	-	5,497
Trade creditors	52,445	181,464
Taxation and social security	166,106	126,407
Other creditors	612,492	426,528
	<u>916,243</u>	<u>825,096</u>

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

	2022 £	2021 £
Bank loans	914,017	999,200
Other creditors	528,818	513,546
	<u>1,442,835</u>	<u>1,512,746</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>551,017</u>	<u>636,200</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	999,217	-
Hire purchase contracts	-	5,497
	<u>999,217</u>	<u>5,497</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1,000	Ordinary	£1	<u>900</u>	<u>900</u>

11. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2021	2,359,758	211,209	100	2,571,067
Profit for the year	675,659			675,659
Dividends	(65,000)			(65,000)
At 31 March 2022	<u>2,970,417</u>	<u>211,209</u>	<u>100</u>	<u>3,181,726</u>

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.