

Tamar Valley Camping Limited

Annual Report and Unaudited Financial Statements
for the year ended 30 September 2019

Tamar Valley Camping Limited

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Tamar Valley Camping Limited

(Registration number: 09230663)

Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	1	16,000
Tangible assets	<u>5</u>	128,955	136,454
		<u>128,956</u>	<u>152,454</u>
Current assets			
Stocks	<u>6</u>	300	300
Debtors	<u>7</u>	836	-
Cash at bank and in hand		<u>4,397</u>	<u>1,088</u>
		5,533	1,388
Creditors: Amounts falling due within one year	<u>8</u>	<u>(221,499)</u>	<u>(220,237)</u>
Net current liabilities		<u>(215,966)</u>	<u>(218,849)</u>
Net liabilities		<u>(87,010)</u>	<u>(66,395)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(87,110)</u>	<u>(66,495)</u>
Shareholders' deficit		<u>(87,010)</u>	<u>(66,395)</u>

For the financial year ending 30 September 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 8 form an integral part of these financial statements.

Tamar Valley Camping Limited

(Registration number: 09230663)

Statement of Financial Position

30 September 2019

Approved and authorised by the Board on 30 June 2020 and signed on its behalf by:

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D F C Ross-Thomas
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

Tamar Valley Camping Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL
United Kingdom

These financial statements were authorised for issue by the Board on 30 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Tamar Valley Camping Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	over 4 years
Fixtures and fittings	15% reducing balance
Motor vehicles	over 4 years
Office equipment	over 5 years

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Tamar Valley Camping Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Tamar Valley Camping Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2018	80,000	80,000
At 30 September 2019	80,000	80,000
Amortisation		
At 1 October 2018	64,000	64,000
Amortisation charge	15,999	15,999
At 30 September 2019	79,999	79,999
Carrying amount		
At 30 September 2019	1	1
At 30 September 2018	16,000	16,000

Tamar Valley Camping Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 October 2018	111,995	11,973	14,500	59,470	197,938
Additions	-	2,835	-	-	2,835
At 30 September 2019	111,995	14,808	14,500	59,470	200,773
Depreciation					
At 1 October 2018	-	3,975	14,499	43,010	61,484
Charge for the year	-	2,776	-	7,558	10,334
At 30 September 2019	-	6,751	14,499	50,568	71,818
Carrying amount					
At 30 September 2019	111,995	8,057	1	8,902	128,955
At 30 September 2018	111,995	7,998	1	16,460	136,454

Tamar Valley Camping Limited

Notes to the Unaudited Financial Statements for the year ended 30 September 2019

6 Stocks

	2019	2018
	£	£
Other inventories	300	300

7 Debtors

	2019	2018
	£	£
Prepayments	542	-
Other debtors	294	-
	836	-

8 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Trade creditors	1,805	-
Accruals and deferred income	830	1,438
Other creditors	218,864	218,799
	221,499	220,237

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.