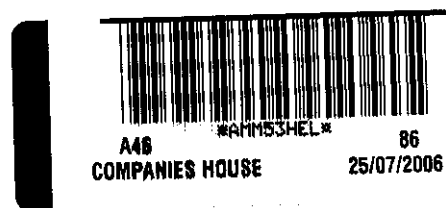


Registered number
1075312

MacBennet Limited
Report and Unaudited Accounts
31 October 2005



MacBennet Limited
Report and accounts
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MacBennet Limited
Company Information

Directors

Mrs J M MacKinnon
Mrs J Bremner

Secretary

Mrs J M MacKinnon

Reporting accountants

Sidaways Limited
20 North Street
Exeter
Devon
EX4 3QS

Registered office

Wood Farm Caravan Park
Charmouth
Bridport
Dorset

Registered number

1075312

MacBennet Limited

Directors' Report

The directors present their report and accounts for the year ended 31 October 2005.

Principal activities

The company's principal activity during the year continued to be a caravan site operator.

Directors

The directors who served during the year and their interests in the share capital of the holding company MacBennet Holdings Limited were as follows:

	£1 Ordinary shares	
	2005	2004
Mrs J M MacKinnon	369	375
Mrs J Bremner	371	365

Neither of the directors held an interest in the share capital of the company at any stage during the year.

In accordance with the Articles of Association, Mrs J M MacKinnon retires by rotation, and, being eligible, offers herself for re-election.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 12 July.....2006.



Mrs J Bremner
Director

MacBennet Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of MacBennet Limited**

In accordance with the engagement letter dated 15 February 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Sideways Limited

Sideways Limited
Chartered Accountants
20 North Street
Exeter
Devon
EX4 3QS

12 July.....2006

MacBennet Limited
Profit and Loss Account
for the year ended 31 October 2005

	Notes	2005 £	2004 £
Turnover		655,326	697,234
Cost of sales		(94,213)	(174,749)
Gross profit		<u>561,113</u>	<u>522,485</u>
Administrative expenses		(518,723)	(484,712)
Other operating income		7,479	7,386
Operating profit	2	<u>49,869</u>	<u>45,159</u>
Interest receivable		2,080	1,912
Interest payable		(38)	(11)
Profit on ordinary activities before taxation		<u>51,911</u>	<u>47,060</u>
Tax on profit on ordinary activities	3	(11,328)	(8,853)
Profit for the financial year		<u>40,583</u>	<u>38,207</u>
Retained profit for the financial year	12	<u>40,583</u>	<u>38,207</u>

MacBennet Limited
Balance Sheet
as at 31 October 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	5	840,418	844,832
Current assets			
Stocks		1,815	1,396
Debtors	6	5,828	13,000
Cash at bank and in hand		200,448	126,528
		<u>208,091</u>	<u>140,924</u>
Creditors: amounts falling due within one year	7	(302,591)	(282,555)
Net current liabilities		<u>(94,500)</u>	<u>(141,631)</u>
Total assets less current liabilities		<u>745,918</u>	<u>703,201</u>
Creditors: amounts falling due after more than one year	8	(61,330)	(61,448)
Provisions for liabilities and charges	9	(16,933)	(14,681)
Net assets		<u>667,655</u>	<u>627,072</u>
Capital and reserves			
Called up share capital	10	2	2
Revaluation reserve	11	239,240	239,240
Profit and loss account	12	428,413	387,830
Shareholders' funds		<u>667,655</u>	<u>627,072</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Jane Bremner

Mrs J Bremner

Director

Approved by the board on 12 July 2006

MacBennet Limited
Notes to the Accounts
for the year ended 31 October 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	No depreciation
Freehold property	1% straight line
Plant and machinery	12.5% straight line
Motor vehicles	25% net book value

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

MacBennet Limited
Notes to the Accounts
for the year ended 31 October 2005

2	Operating profit	2005	2004
		£	£

This is stated after charging:

Depreciation of owned fixed assets	28,634	32,732
Directors' remuneration	111,400	111,400
Pension costs	6,000	6,000

Number of directors to whom benefits accrued under money purchase pension schemes

1	1
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3	Taxation	2005	2004
		£	£

UK corporation tax	9,076	2,068
Deferred tax	2,252	6,785
	11,328	8,853

4	Intangible fixed assets	£
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Goodwill:

Cost

At 1 November 2004	30,000
At 31 October 2005	30,000

Amortisation

At 1 November 2004	30,000
At 31 October 2005	30,000

Net book value

At 31 October 2005	-
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Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

MacBennet Limited
Notes to the Accounts
for the year ended 31 October 2005

5 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 November 2004	862,209	368,693	53,619	1,284,521
Additions	5,827	5,154	14,819	25,800
Disposals	-	-	(4,995)	(4,995)
At 31 October 2005	<u>868,036</u>	<u>373,847</u>	<u>63,443</u>	<u>1,305,326</u>
Depreciation				
At 1 November 2004	92,411	312,310	34,968	439,689
Charge for the year	7,266	14,893	6,475	28,634
On disposals	-	-	(3,415)	(3,415)
At 31 October 2005	<u>99,677</u>	<u>327,203</u>	<u>38,028</u>	<u>464,908</u>
Net book value				
At 31 October 2005	<u>768,359</u>	<u>46,644</u>	<u>25,415</u>	<u>840,418</u>
At 31 October 2004	<u>769,798</u>	<u>56,383</u>	<u>18,651</u>	<u>844,832</u>
Freehold land at valuation included above not depreciated				<u>193,867</u>

The freehold property was revalued in 1980 to £450,000. Net of disposals, the amount of this still owned by the company amounts to £361,106. Of the above cost figure of £868,036, £506,930 relates to costs incurred since the 1980 valuation.

The company has decided to adopt the transitional provisions provided by the FRSSE, and has not updated the above valuation, and will not update it for future years.

Freehold land and buildings:	2005 £	2004 £
Historical cost	<u>674,169</u>	<u>668,342</u>
Cumulative depreciation based on historical cost	<u>99,677</u>	<u>92,411</u>

6 Debtors

	2005 £	2004 £
Trade debtors	1,978	1,290
Other debtors	<u>3,850</u>	<u>11,710</u>
	<u>5,828</u>	<u>13,000</u>

MacBennet Limited
Notes to the Accounts
for the year ended 31 October 2005

7 Creditors: amounts falling due within one year	2005	2004
	£	£
Trade creditors	17,610	5,863
Corporation tax	9,076	2,068
Other taxes and social security costs	75,290	63,518
Other creditors	200,615	211,106
	<u>302,591</u>	<u>282,555</u>
8 Creditors: amounts falling due after one year	2005	2004
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>61,330</u>	<u>61,448</u>
9 Provisions for liabilities and charges	2005	2004
Deferred taxation:	£	£
Accelerated capital allowances	<u>16,933</u>	<u>14,681</u>
	2005	2004
	£	£
At 1 November 2004	14,681	7,896
Deferred tax charge in profit and loss account	2,252	6,785
At 31 October 2005	<u>16,933</u>	<u>14,681</u>
10 Share capital	2005	2004
	£	£
Authorised:		
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
	2005	2004
	No	No
2005		
2004		
Allotted, called up and fully paid:	£	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
11 Revaluation reserve	2005	2004
	£	£
At 1 November 2004	239,240	239,240
At 31 October 2005	<u>239,240</u>	<u>239,240</u>

MacBennet Limited
Notes to the Accounts
for the year ended 31 October 2005

12 Profit and loss account	2005	2004
	£	£
At 1 November 2004	387,830	349,623
Retained profit	40,583	38,207
At 31 October 2005	<u>428,413</u>	<u>387,830</u>

13 Pension commitments

During the year the company paid £6,000 (2004 - £6,000) into a defined contribution pension scheme. At the year end there were no amounts prepaid or outstanding.

14 Transactions with directors

Other creditors includes the following amounts owed to individuals who are directors of the company:

	2005	2004
	£	£
Mrs J M MacKinnon	£63,970	£70,785
Mrs J Bremner	£27,666	£26,215

Mrs Bremner's account was overdrawn by a maximum of £23,726 during the year, but was in credit as above by the year end.

15 Related parties

The company used the White House for the purposes of its business in the year and paid rent for its use at an open market rate of £6,000. The White House, which is situated on Wood Farm, is owned by the director Mrs J Bremner personally.

16 Controlling party

The company is under the control of Mrs J Bremner, who owns 50.13% of the share capital of MacBennet Holdings Limited, a company incorporated in England, which itself wholly owns MacBennet Limited.