

REGISTERED NUMBER: 02223247 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011
FOR
FLOWER OF MAY HOLIDAY PARKS LIMITED**

TUESDAY



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FLOWER OF MAY HOLIDAY PARKS LIMITED

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for the Year Ended 31 October 2011**

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FLOWER OF MAY HOLIDAY PARKS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2011

DIRECTORS:	J G Atkinson H J Atkinson
SECRETARY:	H J Atkinson
REGISTERED OFFICE:	Medina House 2 Station Avenue Bridlington East Yorkshire YO16 4LZ
REGISTERED NUMBER	02223247 (England and Wales)
AUDITORS:	Lloyd Dowson Limited Chartered Accountants & Statutory Auditors Medina House 2 Station Avenue Bridlington East Yorkshire YO16 4LZ
BANKERS:	Yorkshire Bank 24 Huntriss Row Scarborough North Yorkshire YO11 2EG
SOLICITORS:	Atha, Summers & Co 25 Bridlington Street Hunmanby Filey North Yorkshire YO14 0JR

FLOWER OF MAY HOLIDAY PARKS LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 October 2011

The directors present their report with the accounts of the company for the year ended 31 October 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of caravan and camping holiday parks

REVIEW OF BUSINESS

The directors are pleased with the financial performance of the company in a year which has been affected by a general economic downturn in the leisure and licensing sectors. Due to the continual investment in the company's parks and range of facilities, the directors feel that the company is in a strong position as they enter the next financial year. The key financial highlights are featured below

Year End	31 10 11	31 10 10	31 10 09
	£	£	£
Turnover	6,960,883	7,520,606	7,470,409
Gross profit	5,039,998	5,391,962	5,331,580
Profit before taxation	1,402,119	1,310,149	1,280,305

DIVIDENDS

No dividends will be distributed for the year ended 31 October 2011

FIXED ASSETS

In the opinion of the directors, the current market value of the company's interest in land and buildings exceeds the book value by approximately £25,241,000. The company's liability to taxation if land and buildings were sold at that value would be approximately £6,500,000.

FUTURE DEVELOPMENTS

The company intends to continue improving its' caravan and holiday parks in order to maintain the quality and range of facilities available to its' customers

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 November 2010 to the date of this report

The beneficial interests of the directors holding office at 31 October 2011 in the shares of the company, according to the register of directors' interests, were as follows

	31 10 11	1 11 10
Ordinary shares of £1 each		
J G Atkinson	50	50
H J Atkinson	16	16

These directors did not hold any non-beneficial interests in the shares of the company

FLOWER OF MAY HOLIDAY PARKS LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 October 2011

FINANCIAL INSTRUMENTS

The company's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds to finance the company's operations.

Due to the nature of the financial instruments used by the company there is no exposure to price or currency risk. The company's approach to managing other risks applicable to the financial instruments is detailed below.

The company does not use loans or a bank overdraft and manages its liquidity risk by monitoring cash flows to ensure it has sufficient funds to meet payments as they fall due.

Trade debtors are managed through credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding at a given time.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet liabilities as they fall due.

RISKS AND UNCERTAINTIES

The company does not consider itself to have any major risks and uncertainties. It has adapted its selling strategy of caravans to fit the current climate and considers that, in the forthcoming year, people will continue to holiday in the UK rather than abroad.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

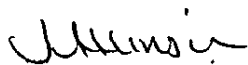
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



H J Atkinson - Secretary

Date



**REPORT OF THE INDEPENDENT AUDITORS TO
FLOWER OF MAY HOLIDAY PARKS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to thirteen, together with the full financial statements of Flower of May Holiday Parks Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Tracy Meredith-Baker, ACA, FCCA (Senior Statutory Auditor)
for and on behalf of Lloyd Dowson Limited
Chartered Accountants
& Statutory Auditors

Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

Date . 6/2/12.

FLOWER OF MAY HOLIDAY PARKS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 2011

	Notes	31.10.11 £	31 10 10 £
TURNOVER		6,960,883	7,520,606
Cost of sales and other operating income		(1,856,951)	(2,106,987)
		5,103,932	5,413,619
Administrative expenses		3,713,894	4,110,747
OPERATING PROFIT	3	1,390,038	1,302,872
Interest receivable and similar income		12,081	7,277
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,402,119	1,310,149
Tax on profit on ordinary activities	4	372,068	377,228
PROFIT FOR THE FINANCIAL YEAR		1,030,051	932,921
Retained profit brought forward		12,681,778	11,748,857
		13,711,829	12,681,778
RETAINED PROFIT CARRIED FORWARD		13,711,829	12,681,778

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

FLOWER OF MAY HOLIDAY PARKS LIMITED

ABBREVIATED BALANCE SHEET
31 October 2011


	Notes	31.10.11 £	£	31 10 10 £	£
FIXED ASSETS					
Intangible assets	5	190,000		202,500	
Tangible assets	6	13,564,034		13,576,104	
		<u>13,754,034</u>		<u>13,778,604</u>	
CURRENT ASSETS					
Stocks	7	639,910		637,763	
Debtors	8	832,506		709,539	
Cash at bank and in hand		2,482,081		1,480,908	
		<u>3,954,497</u>		<u>2,828,210</u>	
CREDITORS					
Amounts falling due within one year	9	3,731,539		3,638,814	
NET CURRENT ASSETS/(LIABILITIES)		<u>222,958</u>		<u>(810,604)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,976,992</u>		<u>12,968,000</u>	
PROVISIONS FOR LIABILITIES	10	265,063		286,122	
NET ASSETS		<u><u>13,711,929</u></u>		<u><u>12,681,878</u></u>	
CAPITAL AND RESERVES					
Called up share capital	11	66		66	
Capital redemption reserve	12	34		34	
Profit and loss account		13,711,829		12,681,778	
SHAREHOLDERS' FUNDS	14	<u><u>13,711,929</u></u>		<u><u>12,681,878</u></u>	

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on its behalf by

31/1/12

and were signed on


J G Atkinson - Director

The notes form part of these abbreviated accounts

FLOWER OF MAY HOLIDAY PARKS LIMITED

CASH FLOW STATEMENT
for the Year Ended 31 October 2011

	Notes	31.10.11 £	31 10 10 £
Net cash inflow from operating activities	1	2,063,636	1,071,624
Returns on investments and servicing of finance	2	12,689	7,242
Taxation		(333,383)	(387,010)
Capital expenditure	2	(618,227)	(932,971)
		<u>1,124,715</u>	<u>(241,115)</u>
Financing	2	(123,542)	425,272
Increase in cash in the period		<u><u>1,001,173</u></u>	<u><u>184,157</u></u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		<u>1,001,173</u>	<u>184,157</u>
Change in net funds resulting from cash flows		<u>1,001,173</u>	<u>184,157</u>
Movement in net funds in the period		<u>1,001,173</u>	<u>184,157</u>
Net funds at 1 November		<u>1,480,908</u>	<u>1,296,751</u>
Net funds at 31 October		<u><u>2,482,081</u></u>	<u><u>1,480,908</u></u>

The notes form part of these abbreviated accounts

FLOWER OF MAY HOLIDAY PARKS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 October 2011**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	31.10.11 £	31 10 10 £
Operating profit	1,390,038	1,302,872
Depreciation charges	577,217	585,333
Transfer of hire fleet caravans	65,580	77,148
Increase in stocks	(2,147)	(44,742)
Increase in debtors	(123,575)	(30,738)
Increase/(Decrease) in creditors	156,523	(818,249)
Net cash inflow from operating activities	2,063,636	1,071,624

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31.10.11 £	31 10 10 £
Returns on investments and servicing of finance		
Interest received	12,689	7,242
Net cash inflow for returns on investments and servicing of finance	12,689	7,242
 Capital expenditure		
Purchase of tangible fixed assets	(618,227)	(949,384)
Sale of tangible fixed assets	-	16,413
Net cash outflow for capital expenditure	(618,227)	(932,971)
 Financing		
Amount introduced by directors	-	425,272
Amount withdrawn by directors	(123,542)	-
Net cash (outflow)/inflow from financing	(123,542)	425,272

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.10 £	Cash flow £	At 31.10.11 £
Net cash			
Cash at bank and in hand	1,480,908	1,001,173	2,482,081
	<u>1,480,908</u>	<u>1,001,173</u>	<u>2,482,081</u>
 Total	 <u>1,480,908</u>	 <u>1,001,173</u>	 <u>2,482,081</u>

The notes form part of these abbreviated accounts

FLOWER OF MAY HOLIDAY PARKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 October 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and are in accordance with applicable U K Accounting Standards

Turnover

Turnover represents net invoiced sale of goods and services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of two businesses in 2000 and 2008, is being amortised evenly over their estimated useful life of twenty years

Tangible fixed assets

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

Freehold land and buildings	- 2% on cost less land element
Hire fleet	- 15% on reducing balance
Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

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

2 STAFF COSTS

	31.10.11	31 10 10
	£	£
Wages and salaries	1,194,808	1,708,500
Social security costs	100,495	163,981
	<u>1,295,303</u>	<u>1,872,481</u>

The average monthly number of employees during the year was as follows

	31.10.11	31 10 10
Office & management	17	17
Site workers	55	63
	<u>72</u>	<u>80</u>

FLOWER OF MAY HOLIDAY PARKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2011

3 OPERATING PROFIT

The operating profit is stated after charging

	31.10.11	31 10 10
	£	£
Hire of plant and machinery	10,803	9,633
Depreciation - owned assets	564,717	572,833
Goodwill amortisation	12,500	12,500
Auditors' remuneration	14,938	14,938
	<u>70,917</u>	<u>524,954</u>

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.10.11	31 10 10
	£	£
Current tax		
UK corporation tax	393,127	333,383
Deferred tax	(21,059)	43,845
Tax on profit on ordinary activities	<u>372,068</u>	<u>377,228</u>

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	31.10.11	31 10 10
	£	£
Profit on ordinary activities before tax	<u>1,402,119</u>	<u>1,310,149</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 26.830% (2010 - 28%)	376,189	366,842
Effects of		
Capital allowances in advance of depreciation	17,411	(28,364)
Marginal relief	(473)	(5,095)
Current tax charge	<u>393,127</u>	<u>333,383</u>

FLOWER OF MAY HOLIDAY PARKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 October 2011

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2010 and 31 October 2011	<u>250,000</u>
AMORTISATION	
At 1 November 2010	47,500
Amortisation for year	<u>12,500</u>
At 31 October 2011	<u>60,000</u>
NET BOOK VALUE	
At 31 October 2011	<u>190,000</u>
At 31 October 2010	<u>202,500</u>

6 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Hire fleet £	Equipment £	Motor vehicles £	Totals £
COST					
At 1 November 2010	11,641,446	1,124,066	4,544,523	139,252	17,449,287
Additions	117,303	118,551	357,178	25,195	618,227
Disposals	-	(112,800)	-	-	(112,800)
At 31 October 2011	<u>11,758,749</u>	<u>1,129,817</u>	<u>4,901,701</u>	<u>164,447</u>	<u>17,954,714</u>
DEPRECIATION					
At 1 November 2010	741,680	287,739	2,732,030	111,734	3,873,183
Charge for year	89,553	136,535	325,451	13,178	564,717
Eliminated on disposal	-	(47,220)	-	-	(47,220)
At 31 October 2011	<u>831,233</u>	<u>377,054</u>	<u>3,057,481</u>	<u>124,912</u>	<u>4,390,680</u>
NET BOOK VALUE					
At 31 October 2011	<u>10,927,516</u>	<u>752,763</u>	<u>1,844,220</u>	<u>39,535</u>	<u>13,564,034</u>
At 31 October 2010	<u>10,899,766</u>	<u>836,327</u>	<u>1,812,493</u>	<u>27,518</u>	<u>13,576,104</u>

Included in cost of land and buildings is freehold land of £7,281,140 (2010 - £7,281,140) which is not depreciated

7 STOCKS

	31.10.11 £	31 10 10 £
Goods for resale	<u>639,910</u>	<u>637,763</u>

FLOWER OF MAY HOLIDAY PARKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2011

8	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.10.11	31 10 10
			£	£
	Trade debtors		475,523	346,517
	Accrued income		122,825	129,802
	Prepayments		234,158	233,220
			<u>832,506</u>	<u>709,539</u>
9	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.10.11	31 10 10
			£	£
	Trade creditors		261,747	200,776
	Corporation tax		393,127	333,383
	Social security and other taxes		158,656	161,159
	Other creditors		46,811	18,594
	Pitch fees paid in advance		655,056	645,176
	Directors' current accounts		1,926,382	2,049,924
	Accrued expenses		289,760	229,802
			<u>3,731,539</u>	<u>3,638,814</u>
10.	PROVISIONS FOR LIABILITIES		31.10.11	31 10 10
			£	£
	Deferred tax		265,063	286,122
				Deferred tax
				£
	Balance at 1 November 2010			286,122
	Capital allowances in advance of depreciation			(21,059)
	Balance at 31 October 2011			<u>265,063</u>
11	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
				31.10.11
				£
	66	Ordinary	£1	66
				<u>66</u>

FLOWER OF MAY HOLIDAY PARKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2011

12 RESERVES

	Capital redemption reserve £
At 1 November 2010	34
At 31 October 2011	34

13 RELATED PARTY DISCLOSURES

The company is controlled by J G Atkinson

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.10.11 £	31 10 10 £
Profit for the financial year	1,030,051	932 921
Net addition to shareholders' funds	1,030,051	932,921
Opening shareholders' funds	12,681,878	11,748,957
Closing shareholders' funds	13,711,929	12,681,878