

**REGISTERED NUMBER: 03319866 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2022**

**FOR**

**LARKFIELD CARAVAN PARK LIMITED**

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FOR THE YEAR ENDED 31ST OCTOBER 2022**

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**LARKFIELD CARAVAN PARK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST OCTOBER 2022**

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**DIRECTORS:**

M J Cox  
V A Cox

**SECRETARY:**

M J Cox

**REGISTERED OFFICE:**

The Old School House  
Bridge Road  
Hunton Bridge  
Kings Langley  
Hertfordshire  
WD4 8SZ

**REGISTERED NUMBER:**

03319866 (England and Wales)

**ACCOUNTANTS:**

Gowers Limited  
The Old School House  
Bridge Road  
Hunton Bridge  
Kings Langley  
Hertfordshire  
WD4 8SZ

**LARKFIELD CARAVAN PARK LIMITED (REGISTERED NUMBER: 03319866)****BALANCE SHEET  
31ST OCTOBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,474,097	1,491,615
Investment property	5	<u>599,553</u>	<u>599,553</u>
		<u>2,073,650</u>	<u>2,091,168</u>
<b>CURRENT ASSETS</b>			
Stocks		39,129	318,173
Debtors	6	1,264,141	358,956
Cash at bank and in hand		<u>3,471,100</u>	<u>3,591,711</u>
		4,774,370	4,268,840
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(1,403,485)</u>	<u>(1,183,906)</u>
<b>NET CURRENT ASSETS</b>		<u>3,370,885</u>	<u>3,084,934</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,444,535	5,176,102
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(190,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(11,800)</u>	<u>(8,600)</u>
<b>NET ASSETS</b>		<u>5,432,735</u>	<u>4,977,502</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Retained earnings		<u>5,432,535</u>	<u>4,977,302</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>5,432,735</u>	<u>4,977,502</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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**  
**31ST OCTOBER 2022**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th March 2023 and were signed on its behalf by:

M J Cox - Director

V A Cox - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 2022**

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**1. STATUTORY INFORMATION**

Larkfield 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.

**Preparation of consolidated financial statements**

These accounts present information about the company as an individual. The company together with the Group undertakings qualifies as a 'small group' as defined by Section 398 of the Companies Act 2006 and accordingly is not required to present consolidated group accounts.

**Turnover**

Turnover represents net invoiced site fees and sales of goods, excluding Value Added Tax.

The company recognises revenue as follows:

Holiday home sales are recognised in the month in which the customer handover occurs.

Pitch fees, rates and insurance billed are recognised in the period to which they relate.

Holiday revenue is recognised in the month in which the holiday ends.

Turnover relating to shops, bars, food outlets, fitness club, swimming pool and other incidentals are recognised on receipt.

Commission income is recognised in the period to which the sale relates.

Deferred income represents amounts received relating to future periods and is released to turnover in the period for which it has been received.

Accrued income represents services provided during the period which were not invoiced at the year end.

**Tangible fixed assets**

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

Park improvements	- 10% reducing balance
Vehicles	- 25% reducing balance
Fixtures and equipment	- 25% straight line
Computer	- 33.33% straight line
Freehold buildings	- 2% straight line

No depreciation is provided on freehold land.

**Investment property**

These are properties held for rental income. The investment property is included in the Balance Sheet at cost as the directors feel that the fair value cannot be measured reliably without undue cost or effort.

**Stocks**

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

Livestock is valued at the lower of actual/deemed (cost of rearing) cost and net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Leased assets**

Rental costs under operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**Government grants**

Government grants are recognised using the accrual model whereby revenue grants are recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the entity with no future related costs, shall be recognised in income in the period in which it becomes receivable.

**Coronavirus Job Retention Scheme (CJRS)**

Income in respect of the CJRS is recognised in the period to which the underlying furloughed staff costs relate, the payroll liability has been incurred by the entity, and therefore the conditions to claim have been met.

**Local Authority Support Grants**

These local authority grants do not have any performance conditions attached, as they are designed to provide immediate financial support. They are therefore recognised immediately upon the entity being satisfied that they have the entitlement.

**Bounce Back Loan (BBL) Interest**

Interest on the BBL, covered by the Government for the first twelve months of the loan, is recognised as a cost as accrued.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2022

## 4. TANGIBLE FIXED ASSETS

	Freehold property and park improvements £	Fixtures, fittings, vehicles and computer equipment £	Totals £
<b>COST</b>			
At 1st November 2021	1,933,055	144,867	2,077,922
Additions	46,711	10,631	57,342
At 31st October 2022	<u>1,979,766</u>	<u>155,498</u>	<u>2,135,264</u>
<b>DEPRECIATION</b>			
At 1st November 2021	511,301	75,006	586,307
Charge for year	45,370	29,490	74,860
At 31st October 2022	<u>556,671</u>	<u>104,496</u>	<u>661,167</u>
<b>NET BOOK VALUE</b>			
At 31st October 2022	<u>1,423,095</u>	<u>51,002</u>	<u>1,474,097</u>
At 31st October 2021	<u>1,421,754</u>	<u>69,861</u>	<u>1,491,615</u>

The cost of freehold buildings on which depreciation is charged amounted to £96,455 (2021: £96,455).

## 5. INVESTMENT PROPERTY

	Total £
<b>COST</b>	
At 1st November 2021 and 31st October 2022	<u>599,553</u>
<b>NET BOOK VALUE</b>	
At 31st October 2022	<u>599,553</u>
At 31st October 2021	<u>599,553</u>

Cost represents acquisition cost at purchase in June 2016 as the directors feel that the fair value cannot be measured reliably without undue cost or effort.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2022**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	35,300	35,039
Amounts owed by participating interests	1,196,427	196,427
Other debtors	32,414	127,490
	<u>1,264,141</u>	<u>358,956</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	91,706	36,478
Amounts owed to participating interests	1,200,000	850,000
Taxation and social security	82,500	156,107
Other creditors	29,279	141,321
	<u>1,403,485</u>	<u>1,183,906</u>

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

	2022	2021
	£	£
Other creditors	<u>-</u>	<u>190,000</u>

**9. ULTIMATE CONTROLLING PARTY**

The company regards Graston Copse Holiday Park Limited, incorporated in England and Wales, as its ultimate holding company. Graston Copse Holiday Park Limited is controlled by the directors of the company.

**10. GUARANTEES AND CHARGES**

The company has given a composite guarantee in respect of borrowings by related companies Highlands End Farm Caravan Park Limited and West Dorset Leisure Holidays Limited, the parent company: Graston Copse Holiday Park Limited and group company Sandyholme Holiday Park Limited. These companies have given a cross guarantee in respect of the company's borrowings.

The bank holds first legal mortgages over the freehold property of Larkfield Caravan Park Limited, the freehold property of a related company, West Dorset Leisure Holidays Limited and the freehold property of the parent Graston Copse Holiday Park Limited and group company Sandyholme Holiday Park Limited.

Amounts owed to the company pension fund comprise one loan, repayable on 28th February 2017 or earlier at the option of the Company at one month's notice of repayment. The loan bears interest at 4% over the base rate of the London Clearing Banks until 28th February 2000 and thereafter at 3% over the base rate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2022**

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**11. FURTHER INFORMATION**

In December 2019, China had alerted the World Health Organisation (WHO) of several cases of an unusual form of pneumonia in Wuhan. Substantive information about what has now been identified as Coronavirus (or COVID-19) came to light in early 2020.

In the opinion of the directors, despite the potential effects of the COVID-19 outbreak, it is nonetheless considered that the Going Concern basis of the preparation of the financial statements remains appropriate. Similarly, in the opinion of the directors, no adjustments are required to the results or carrying values of assets or liabilities.

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.