

KINGFISHER CARAVAN PARK LIMITED

ABBREVIATED ACCOUNTS

31 January 2002

Company registration number: 3942158



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COMPANIES HOUSE

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13/11/02

REPORT OF THE AUDITORS TO KINGFISHER CARAVAN PARK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the accounts of Kingfisher Caravan Park Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 January 2002.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the accounts that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.

Wood, Hicks & Co.,

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Wood, Hicks & Co.
Chartered Accountants and Registered Auditor
101a High Street
Gosport
Hampshire PO12 IDS
6 September 2002

KINGFISHER CARAVAN PARK LIMITED

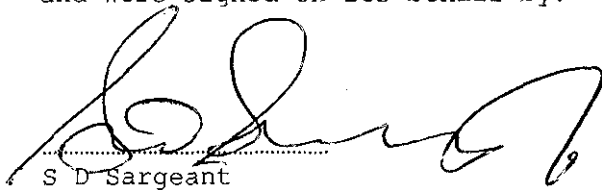
BALANCE SHEET

31 January 2002

	<u>Note</u>	<u>2002</u> £	<u>2001</u> £
FIXED ASSET			
Shares in group undertaking (2001: Participating interest)	2	<u>442,116</u>	<u>305,711</u>
CREDITORS: Amounts falling due within one year		<u>441,171</u>	<u>304,751</u>
NET CURRENT (LIABILITIES)		<u>(441,171)</u>	<u>(304,751)</u>
NET ASSETS		<u>£ 945</u>	<u>£ 960</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>1,050</u>	<u>1,050</u>
Profit and loss account		<u>(105)</u>	<u>(90)</u>
SHAREHOLDERS' FUNDS		<u>£ 945</u>	<u>£ 960</u>

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

These accounts were approved by the Board of directors on 6 September 2002 and were signed on its behalf by:


S D Sargeant
Director

KINGFISHER CARAVAN PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 January 2002

NOTE 1 -- ACCOUNTING POLICIES

The following accounting policies have been applied in dealing with the items that are considered material in relation to the company's accounts.

(a) Basis of accounting

The accounts have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Fixed asset investment

The investment in Covent Garden Produce Limited is included at its cost.

(c) Taxation

The charge for taxation is based on the profit for the year.

(d) Consolidated accounts

The directors have taken advantage of the exemption from the Company preparing group accounts conferred by section 248(1) of the Companies Act 1985 on the grounds that the group is headed by a company that qualifies as a small group within the meaning of section 249 of that act.

NOTE 2 - SHARES IN GROUP UNDERTAKING (2001: PARTICIPATING INTEREST)

	<u>2002</u>	<u>2001</u>
Investment in subsidiary undertaking - 850 ordinary £1 shares (2001: 616 ordinary £1 shares)	<u>£442,116</u>	<u>£305,711</u>

This investment represents the Company's 56.7% (2001: 41.1%) interest in Covent Garden Produce Limited, incorporated in England. The Company's financial data, as at and for the year ended 31 May is summarised as follows:

	<u>2002</u>	<u>2001</u>
Aggregate capital and reserves	<u>£782,623</u>	<u>£568,048</u>
Profit for the year after taxation	<u>£214,575</u>	<u>£136,890</u>

NOTE 3 - CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	£	£
Authorised		
900,000 ordinary shares of £1 each	900,000	900,000
100,000 non-voting ordinary shares of £1 each	100,000	100,000
	<u>£1,000,000</u>	<u>£1,000,000</u>
Allotted, called up and fully paid		
800 ordinary shares of £1 each	800	800
250 non-voting ordinary shares of £1 each	250	250
	<u>£1,050</u>	<u>£1,050</u>

KINGFISHER CARAVAN PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 January 2002

NOTE 4 - RELATED PARTY TRANSACTIONS

The following transactions occurred between the Company and Covent Garden Produce Limited, which are related party transactions as defined in Financial Reporting Standard no. 8 by reason of having directors and shareholders in common:

- (a) On 5 April 2001, the director/shareholders of Covent Garden Produce Limited sold the following ordinary shares of £1 each in that company to Kingfisher Caravan Park Limited at £580 per share as follows:

	No. of shares	£
Mr S D Sargeant	91	52,780
Mrs G E Sargeant	143	82,940
	<u>234</u>	<u>£135,720</u>

In the opinion of the directors, the price paid by the Company equates to an open market value for these shares.

- (b) The amounts due to Mr S D and Mrs G E Sargeant in respect of the sale of shares referred to in (a) above were credited to their respective loan accounts with the Company.
- (c) The director/shareholders of the Company assigned a total of £417,851 of the amounts due to them by the Company to Covent Garden Produce Limited on 31 January 2002 in consideration for receiving corresponding credit in their respective loan accounts in Covent Garden Produce Limited as follows:

	£
Mr S D Sargeant	109,006
Mrs B E V Sargeant	94,560
Mrs G E Sargeant	119,725
Mrs M S Davies	47,280
Mrs Z H M Nichol	47,280
	<u>£417,851</u>

- (a) During the period, Covent Garden Produce Limited made payments totalling £700 on behalf of the Company.