

Registered number
03942158

Kingfisher Caravan Park Limited

Filleted Accounts

31 January 2019

Kingfisher Caravan Park Limited**Registered number: 03942158****Balance Sheet****as at 31 January 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	3	525,993	580,994
Investments	4	641,106	641,106
		<u>1,167,099</u>	<u>1,222,100</u>
Current assets			
Stocks		13,422	39,716
Debtors	5	1,186,649	1,271,264
Cash at bank and in hand		1,454,276	1,091,452
		<u>2,654,347</u>	<u>2,402,432</u>
Creditors: amounts falling due within one year	6	(1,851,945)	(1,852,353)
Net current assets		<u>802,402</u>	<u>550,079</u>
Total assets less current liabilities		<u>1,969,501</u>	<u>1,772,179</u>
Provisions for liabilities		(21,851)	(27,332)
Net assets		<u>1,947,650</u>	<u>1,744,847</u>
Capital and reserves			
Called up share capital		1,050	1,050
Profit and loss account		1,946,600	1,743,797
Shareholders' funds		<u>1,947,650</u>	<u>1,744,847</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms M Sargeant

Director

Approved by the board on 28 October 2019

Kingfisher Caravan Park Limited
Notes to the Accounts
for the year ended 31 January 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	Straight line over the lease term
Hire fleet caravans	10% straight line
Fixtures, fittings, tools and equipment	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially

recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	18	19

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2018	780,000	169,296	271,022	1,220,318
At 31 January 2019	<u>780,000</u>	<u>169,296</u>	<u>271,022</u>	<u>1,220,318</u>
Depreciation				
At 1 February 2018	359,782	148,751	130,791	639,324
Charge for the year	22,762	5,136	27,103	55,001
At 31 January 2019	<u>382,544</u>	<u>153,887</u>	<u>157,894</u>	<u>694,325</u>
Net book value				
At 31 January 2019	<u>397,456</u>	<u>15,409</u>	<u>113,128</u>	<u>525,993</u>
At 31 January 2018	420,218	20,545	140,231	580,994

4 Investments

Investments in subsidiary undertakings £

Cost	
At 1 February 2018	641,106
At 31 January 2019	<u>641,106</u>

5 Debtors

2019 £

2018 £

Trade debtors	1,026	916
Amounts owed by group undertakings and undertakings in which the company has a participating interest	706,300	706,300
Other debtors	479,323	564,048
	<u>1,186,649</u>	<u>1,271,264</u>

6 Creditors: amounts falling due within one year

2019 £

2018 £

Trade creditors	27,961	46,505
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,453,785	1,455,060
Taxation and social security costs	142,323	102,219
Other creditors	227,876	248,569
	<u>1,851,945</u>	<u>1,852,353</u>

7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Ms M Sargeant				
Director loan account	15,466	-	(15,836)	(370)
Mr R Davies - Resigned 9th April 2018				
Director loan account	164	-	(164)	-
	<u>15,630</u>	<u>-</u>	<u>(16,000)</u>	<u>(370)</u>

8 Controlling party

The company's immediate parent is Stella Investments Limited, incorporated in England and Wales

9 Other information

Kingfisher Caravan Park Limited is a private company limited by shares and incorporated in England. Its registered office is:

Kingfisher Caravan Park
Browndown Road
Gosport
Hampshire
PO13 9BE

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