

**COMPANIES HOUSE
EDINBURGH**

19 DEC 2018

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**Barmoor Castle
Country Park Limited**

Registered number: 04981374

Filleted accounts

For the year ended 31 March 2018

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COMPANIES HOUSE

BARMOOR CASTLE COUNTRY PARK LIMITED
Registered number: 04981374

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	1,261,790	1,063,551
Current assets			
Stocks		143,775	54,763
Debtors		70,963	51,957
Cash at bank and in hand		49,099	181,847
		<u>263,837</u>	<u>288,567</u>
Creditors: amounts falling due within one year	6	(706,316)	(955,337)
Net current liabilities		<u>(442,479)</u>	<u>(666,770)</u>
Total assets less current liabilities		819,311	396,781
Creditors: amounts falling due after more than one year	7	(275,564)	(43,163)
Provisions for liabilities			
Deferred tax	9	(43,994)	(39,742)
Net assets		<u>499,753</u>	<u>313,876</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	499,653	313,776
		<u>499,753</u>	<u>313,876</u>

BARMOOR CASTLE COUNTRY PARK LIMITED

Registered number: 04981374

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Ann Lamb
Ann Lamb (Dec 17, 2018)

A Lamb
Director

Date: Dec 17, 2018

The notes on pages 3 to 10 form part of these financial statements.

BARMOOR CASTLE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Barmoor Country Park Limited is a company limited by shares and incorporated in England, 04981374. The registered office is Barmoor Castle Country Park, Lowick, Berwick-Upon-Tweed, Northumberland, TD15 2TR.

The principal business activity of the company during the year under review continued to be that of buying and selling caravans and the rental of luxury caravans and lodges.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the company as lessee

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

BARMOOR CASTLE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives.

2.5 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the statement of comprehensive income in the year in which they are incurred.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

BARMOOR CASTLE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Property improvements	-	5% straight line
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% straight line
Fixtures, fittings and equipment	-	25% reducing balance
Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

BARMOOR CASTLE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.14 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 6).

BARMOOR CASTLE COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Intangible assets

	Goodwill £
At 1 April 2017	47,500
Disposals	(47,500)
At 31 March 2018	<u>-</u>
At 1 April 2017	47,500
On disposals	(47,500)
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u><u>-</u></u>
At 31 March 2017	<u><u>-</u></u>

BARMOOR CASTLE COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Property and improve- ments £	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Office equipment £	Total £
Cost						
At 1 April 2017	761,890	301,596	47,865	41,179	4,491	1,157,021
Additions	288,690	30,644	-	-	-	319,334
Disposals	-	(36,000)	-	-	-	(36,000)
At 31 March 2018	<u>1,050,580</u>	<u>296,240</u>	<u>47,865</u>	<u>41,179</u>	<u>4,491</u>	<u>1,440,355</u>
Depreciation						
At 1 April 2017	4,793	65,280	16,977	6,139	281	93,470
Charge for the year on owned assets	32,784	31,639	3,975	8,760	1,122	78,280
Charge for the year on financed assets	-	10,824	7,991	-	-	18,815
Disposals	-	(12,000)	-	-	-	(12,000)
At 31 March 2018	<u>37,577</u>	<u>95,743</u>	<u>28,943</u>	<u>14,899</u>	<u>1,403</u>	<u>178,565</u>
Net book value						
At 31 March 2018	<u>1,013,003</u>	<u>200,497</u>	<u>18,922</u>	<u>26,280</u>	<u>3,088</u>	<u>1,261,790</u>
At 31 March 2017	<u>757,097</u>	<u>236,316</u>	<u>30,888</u>	<u>35,040</u>	<u>4,210</u>	<u>1,063,551</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdraft	-	286,144
Bank loans (notes 7 and 8)	13,081	-
Trade creditors	64,787	124,091
Corporation tax	51,767	10,362
Other taxation and social security	48,412	22,664
Obligations under hire purchase contracts (note 7)	26,663	41,552
Other creditors	264,918	256,763
Accruals and deferred income	236,688	213,761
	<u>706,316</u>	<u>955,337</u>

BARMOOR CASTLE COUNTRY PARK LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018****7. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Bank loans (note 8)	259,064	-
Net obligations under hire purchase contracts	16,500	43,163
	<u>275,564</u>	<u>43,163</u>

Secured loans

The hire purchase contracts are secured over the assets to which they relate.

The Bank of Scotland PLC holds a floating charge over the property and undertaking of the company.

8. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	13,081	-
Amounts falling due 2-5 years		
Bank loans	59,447	-
Amounts falling due after more than 5 years		
Bank loans	199,617	-
	<u>272,145</u>	<u>-</u>

BARMOOR CASTLE COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. Deferred taxation

	2018 £	2017 £
At beginning of year	39,742	29,617
Charged to profit and loss	4,252	10,125
At end of year	43,994	39,742

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	43,994	39,742

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	100	100

11. Reserves

Profit & loss account

The profit and loss account includes all current and prior years retained profits, losses and equity distributions.

12. Controlling party

In the directors' opinion, there is no ultimate controlling party.