

REGISTERED NUMBER: 05224146 (England and Wales)

A & C Leisure (Holdings) Limited
Unaudited Financial Statements
for the Year Ended 30 September 2018

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for the year ended 30 September 2018**

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A & C Leisure (Holdings) Limited
Company Information
for the year ended 30 September 2018

DIRECTOR: Mr C W Holmes

SECRETARY: Mr C W Holmes

REGISTERED OFFICE: Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

REGISTERED NUMBER: 05224146 (England and Wales)

ACCOUNTANTS: Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Balance Sheet
30 September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		443,396		443,705
CURRENT ASSETS					
Stocks		-		35,000	
Debtors	5	413,125		266,457	
Cash at bank and in hand		<u>30,323</u>		<u>25,100</u>	
		443,448		326,557	
CREDITORS					
Amounts falling due within one year	6	<u>102,153</u>		<u>25,998</u>	
NET CURRENT ASSETS			<u>341,295</u>		<u>300,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			784,691		744,264
CREDITORS					
Amounts falling due after more than one year	7		(116,750)		(133,655)
PROVISIONS FOR LIABILITIES			<u>(171)</u>		<u>(235)</u>
NET ASSETS			<u>667,770</u>		<u>610,374</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		342,468		342,468
Retained earnings			<u>325,300</u>		<u>267,904</u>
SHAREHOLDERS' FUNDS			<u>667,770</u>		<u>610,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 January 2019 and were signed by:

Mr C W Holmes - Director

**Notes to the Financial Statements
for the year ended 30 September 2018**

1. STATUTORY INFORMATION

A & C Leisure (Holdings) 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance and 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the year ended 30 September 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 October 2017			
and 30 September 2018	<u>442,468</u>	<u>3,725</u>	<u>446,193</u>
DEPRECIATION			
At 1 October 2017	-	2,488	2,488
Charge for year	-	<u>309</u>	<u>309</u>
At 30 September 2018	-	<u>2,797</u>	<u>2,797</u>
NET BOOK VALUE			
At 30 September 2018	<u>442,468</u>	<u>928</u>	<u>443,396</u>
At 30 September 2017	<u>442,468</u>	<u>1,237</u>	<u>443,705</u>

Cost or valuation at 30 September 2011 is represented by:

	Land and buildings £
Valuation in 2010	350,000
Valuation in 2011	<u>92,468</u>
	<u>442,468</u>

If land had not been revalued it would have been included at the following historical cost:

	2011	2010
£		
Cost	<u>100,000</u>	<u>100,000</u>

The freehold interest in Gwydyr View Holiday Home Park was valued on an open market basis on 5 October 2011 by Colliers International UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by participating interests	409,325	161,825
Other debtors	<u>3,800</u>	<u>104,632</u>
	<u>413,125</u>	<u>266,457</u>

As at 30th September 2018 the company was owed £148,953 (2017: £148,953) by its parent company Holmes Family Investments Ltd.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	21,310	21,310
Trade creditors	201	201
Taxation and social security	13,519	3,537
Other creditors	<u>67,123</u>	<u>950</u>
	<u>102,153</u>	<u>25,998</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2018

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

	2018	2017
	£	£
Bank loans	<u>116,750</u>	<u>133,655</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>10,200</u>	<u>5,795</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>138,060</u>	<u>154,965</u>

The bank loan is secured on property at Gwydyr View, Gower Road, Trefriw, Conwy, LL27 0RZ and is in favour of Natwest Bank.

9. **RESERVES**

	Revaluation reserve £
At 1 October 2017 and 30 September 2018	<u>342,468</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018	2017
	£	£
Mr C W Holmes		
Balance outstanding at start of year	103,404	99,027
Amounts advanced	396,439	308,558
Amounts repaid	(566,016)	(304,181)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(66,173)</u>	<u>103,404</u>

The director's loan account was repaid in full on 28th June 2018.

11. **RELATED PARTY DISCLOSURES**

During the year the company loaned £237,500 (2017 £1,265) to Restaurant 72 Limited, a company in which Mr Holmes is also a director. At the year end £238,765 (£2017 £1,265) was still owed to the company.

During the year the company loaned £10,000 (2017 £11,607) to North Wales Coffee Lounge Limited, a company in which Mr Holmes is also a director. At the year end £21,607 (£2017 £11,607) was owed to the company.

12. **ULTIMATE CONTROLLING PARTY**

The ultimate control of the company lies with Craig Holmes on the basis that he owns all of the issued share capital in Holmes Family Investments Limited, which owns all of the issued share capital in A & C Leisure (Holdings) Limited.

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.