

Registered number  
5314882

Seaside Inns Limited  
Report and Unaudited Accounts  
31 December 2008

Alexander Partnership  
Chartered Accountants

THURSDAY



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## **Seaside Inns Limited Directors' Report**

The directors present their report and accounts for the year ended 31 December 2008.

### **Principal activities**

The company's principal activity during the year was a Caravan and Tenting Park.

### **Directors**

The following directors served during the year:

Mr D.A.D. Brown  
Mrs J Brown

### **Political and charitable donations**

During the year, the company made no political or charitable contributions.

### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

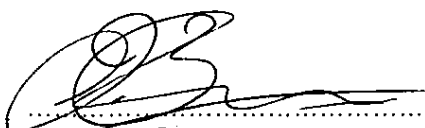
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on ..... 30/9/2009 .....



D.A.D. Brown  
Director

**Seaside Inns Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2008**

	<b>Notes</b>	<b>2008 £</b>	<b>2007 £</b>
<b>Turnover</b>		54,796	28,258
Cost of sales		(1,211)	(2,511)
<b>Gross profit</b>		<u>53,585</u>	<u>25,747</u>
Administrative expenses		(52,348)	(19,650)
<b>Operating profit</b>	2	<u>1,237</u>	<u>6,097</u>
Interest payable	3	(70)	-
<b>Profit on ordinary activities before taxation</b>		<u>1,167</u>	<u>6,097</u>
Tax on profit on ordinary activities	4	(605)	(1,227)
<b>Profit for the financial year</b>		<u>562</u>	<u>4,870</u>

**Seaside Inns Limited**  
**Balance Sheet**  
**as at 31 December 2008**

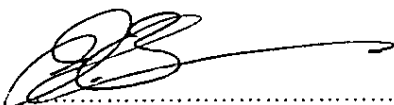
	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	5	1,066	962
<b>Current assets</b>			
Debtors	6	367	355
Cash at bank and in hand		<u>2,764</u>	<u>5,370</u>
		3,131	5,725
<b>Creditors: amounts falling due within one year</b>	7	(2,518)	(1,720)
<b>Net current assets</b>		<u>613</u>	<u>4,005</u>
<b>Total assets less current liabilities</b>		<u>1,679</u>	<u>4,967</u>
<b>Provisions for liabilities</b>	8	(95)	(95)
<b>Net assets</b>		<u>1,584</u>	<u>4,872</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account	10	1,582	4,870
<b>Shareholders' funds</b>		<u>1,584</u>	<u>4,872</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).



D.A.D. Brown

Director

Approved by the board on 30/9/2009

**Seaside Inns Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2008**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Seaside Inns Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2008**

<b>2 Operating profit</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	289	88
Directors' remuneration	6,000	-
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Interest payable	70	-
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
UK corporation tax	605	1,132
Deferred tax	-	95
	<hr/>	<hr/>
	605	1,227
	<hr/>	<hr/>
<b>5 Tangible fixed assets</b>		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 January 2008		1,050
Additions		393
At 31 December 2008		<hr/>
		1,443
<b>Depreciation</b>		
At 1 January 2008		88
Charge for the year		289
At 31 December 2008		<hr/>
		377
<b>Net book value</b>		
At 31 December 2008		<hr/>
		1,066
At 31 December 2007		<hr/>
		962
<b>6 Debtors</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Other debtors and prepayments	367	355
	<hr/>	<hr/>

**Seaside Inns Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2008**

<b>7 Creditors: amounts falling due within one year</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Trade creditors			1,233	-
Corporation tax			605	1,132
Other creditors			680	588
			<u>2,518</u>	<u>1,720</u>
<b>8 Provisions for liabilities</b>				
Deferred taxation:			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Accelerated capital allowances			95	95
			<u>95</u>	<u>95</u>
			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
At 1 January			95	-
Deferred tax charge in profit and loss account			-	95
			<u>95</u>	<u>95</u>
At 31 December			95	95
<b>9 Share capital</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			1,000	1,000
			<u>1,000</u>	<u>1,000</u>
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
<b>10 Profit and loss account</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
At 1 January			4,870	-
Profit for the year			562	4,870
Dividends			(3,850)	-
			<u>1,582</u>	<u>4,870</u>
At 31 December			1,582	4,870

**Seaside Inns Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2008**

**11 Dividends**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:		
Dividends paid	<u>3,850</u>	<u>-</u>

**12 Transactions with directors**

During the year the company paid rent of £19,415 to D.A.D. Brown, director under an informal licence for the camp site and for reception and office facilities.

**13 Controlling party**

The ultimate controlling parties are D.A.D. Brown and Mrs J. Brown, directors by virtue of their shareholdings.