

A & M Home Parks Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

Ross & Partners (Bristol) Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

A & M Home Parks Limited

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A & M Home Parks Limited

Company Information

Director	Mr B A Francis
Registered office	The Old Sunbeam Nursery 119 Bristol Road Frampton Cotterell Bristol BS36 2AU
Accountants	Ross & Partners (Bristol) Limited Accountants and Tax Consultants Unit 1, Office 1 Tower Lane Business Park Tower Lane Warmley Bristol BS30 8XT

A & M Home Parks Limited
(Registration number: 05884794)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>3</u>	873,407	868,577
Current assets			
Debtors	<u>4</u>	299,161	3,450
Cash at bank and in hand		<u>16,697</u>	<u>25,082</u>
		315,858	28,532
Creditors: Amounts falling due within one year	<u>5</u>	<u>(157,964)</u>	<u>(156,355)</u>
Net current assets/(liabilities)		<u>157,894</u>	<u>(127,823)</u>
Total assets less current liabilities		1,031,301	740,754
Creditors: Amounts falling due after more than one year	<u>5</u>	(653,405)	(388,402)
Provisions for liabilities		<u>(15,358)</u>	<u>(14,141)</u>
Net assets		<u><u>362,538</u></u>	<u><u>338,211</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>362,438</u>	<u>338,111</u>
Shareholders' funds		<u><u>362,538</u></u>	<u><u>338,211</u></u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

A & M Home Parks Limited

(Registration number: 05884794)
Balance Sheet as at 31 July 2021

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 April 2022

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Mr B A Francis
Director

A & M Home Parks Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

A & M Home Parks Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Investment property	Nil

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

A & M Home Parks Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

A & M Home Parks Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2020	868,396	2,400	870,796
Additions	-	6,500	6,500
At 31 July 2021	868,396	8,900	877,296
Depreciation			
At 1 August 2020	-	2,219	2,219
Charge for the year	-	1,670	1,670
At 31 July 2021	-	3,889	3,889
Carrying amount			
At 31 July 2021	868,396	5,011	873,407
At 31 July 2020	868,396	181	868,577

Included within the net book value of land and buildings above is £868,396 (2020 - £868,396) in respect of freehold land and buildings.

4 Debtors

	2021 £	2020 £
Trade debtors	-	2,480
Prepayments	1,336	970
Other debtors	297,825	-
	299,161	3,450

A & M Home Parks Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

5 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>6</u>	20,816	417
Trade creditors		207	-
Taxation and social security		434	436
Accruals and deferred income		1,259	1,164
Other creditors		<u>135,248</u>	<u>154,338</u>
		<u>157,964</u>	<u>156,355</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>6</u>	342,866	24,583
Other non-current financial liabilities		<u>310,539</u>	<u>363,819</u>
		<u>653,405</u>	<u>388,402</u>

6 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>342,866</u>	<u>24,583</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>20,816</u>	<u>417</u>

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Notes to the Financial Statements for the Year Ended 31 July 2021

7 Related party transactions

Loans from related parties

	Parent £	Total £
2021		
At start of period	90,386	90,386
Advanced	(13,556)	(13,556)
	<hr/> 76,830	<hr/> 76,830
At end of period	<hr/> <hr/> 76,830	<hr/> <hr/> 76,830
2020		
At start of period	81,336	81,336
Advanced	9,050	9,050
	<hr/> 90,386	<hr/> 90,386
At end of period	<hr/> <hr/> 90,386	<hr/> <hr/> 90,386

Terms of loans from related parties

This loan facility is interest free and repayable on demand.

8 Parent and ultimate parent undertaking

The company's immediate parent is Ben's Tiles and Reclamations Limited, incorporated in England & Wales.

The ultimate controlling party is Mr B & Mrs K Francis, by virtue of their shareholdings in Ben's Tiles and Reclamations 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.