REGISTERED NUMBER: 06746987 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

LEISURE CARAVANS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

LEISURE CARAVANS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS:	A Warrilow E L Manson
SECRETARY:	E L Manson
REGISTERED OFFICE:	Woodstone Village Lumley Sixth Pit Houghton Le Spring Tyne and Wear DH4 6DU
REGISTERED NUMBER:	06746987 (England and Wales)
ACCOUNTANTS:	Ribchesters Chartered Accountants Finchale House Belmont Business Park Durham DH1 1TW

BALANCE SHEET
30 SEPTEMBER 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		89,434		29,108
CURRENT ASSETS					
Stocks		630,000		550,000	
Debtors	4	21,997		2,659	
Cash at bank and in hand		3,818		3,650	
		655,815		556,309	
CREDITORS					
Amounts falling due within one year	5	432,645		335,127	
NET CURRENT ASSETS			223,170		221,182
TOTAL ASSETS LESS CURRENT LIABILITIES			312,604		250,290
CREDITORS					
Amounts falling due after more than one year	6		(19,924)		(32,182)
PROVISIONS FOR LIABILITIES			(5,414)		(4,854)
NET ASSETS			287,266		213,254
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			287,264		213,252
SHAREHOLDERS' FUNDS			287,266		213,254

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2019

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 2 April 2020 and were signed on its behalf by:

E L Manson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. STATUTORY INFORMATION

Leisure Caravans 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.

Turnover
Turnover is derived from the principal activity, which is that of the sale of caravans and used cars. Turnover is net of VAT and is recognised when the company becomes entitled to it.

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

Office building	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 Statement of Income and Retained Earnings, 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 October 2018	43,577
Additions	83,257
Disposals	(21,250)
At 30 September 2019	105,584
DEPRECIATION	
At 1 October 2018	14,469
Charge for year	8,935
Eliminated on disposal	(7,254)
At 30 September 2019	16,150
NET BOOK VALUE	
At 30 September 2019	89,434
At 30 September 2018	29,108

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	12,700	-
Other debtors	9,297	2,659
	21,997	2,659

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	120,488	49,480
Trade creditors	844	174
Taxation and social security	29,053	25,655
Other creditors	282,260	259,818
	432,645	335,127

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	19,924	32,182

continued...

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	31,804	43,702

The above bank loan is secured on the personal property of the directors.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
2	Ordinary	£1	2	2

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have provided a guarantee, secured against their personal property, for the bank loan included within the liabilities of the company. The amount secured is detailed within the secured debts note.

10. RELATED PARTY DISCLOSURES

During the year the company received an interest free loan from Leisure Caravans Storage Limited, a company related by way of it's directors being directors and shareholders of this company. As at the balance sheet date the amount outstanding was £140,480. (2018: £98,169)

During the year the directors maintained an interest free loan to the company. The balance on the loan at 30 September 2019 was £139,202 (2018: £159,146).

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.