

**Bridge Leisure Parks (Finance)
Limited**

Report and Financial Statements

Period Ended

31 December 2010

Company Number 07071224

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Bridge Leisure Parks (Finance) Limited

**Report and financial statements
for the period ended 31 December 2010**

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Directors

S Elliott
A S Howe
J T Katz
H E W Robinson

Secretary and registered office

S Elliott, Southfield Lane, Tunstall, Hull, HU12 0JF

Company number

07071224

Auditors

BDO LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5RU

Bridge Leisure Parks (Finance) Limited

Report of the directors for the period ended 31 December 2010

The directors present their report together with the audited financial statements for the period ended 31 December 2010

Results and dividends

The profit and loss account is set out on page 5 and shows the loss for the period from incorporation on 10 November 2009 to 31 December 2010

Principal activities, review of business and future developments

The company's principal activity is the management of fellow group companies involved in the ownership and operation of holiday parks and the provision of management consultancy and advice to the holiday park industry, together with the ongoing management of holiday parks

The company changed its name from De Facto 1725 Limited to Bridge Leisure Parks (Finance) Limited on 9 July 2010

Directors

The directors of the company during the period were:

S Elliott (appointed 18 November 2009)
A S Howe (appointed 18 November 2009)
J T Katz (appointed 13 November 2009)
H E W Robinson (appointed 13 November 2009)
R Bracken (appointed 10 November 2009 and resigned 13 November 2009)
Travers Smith Ltd (appointed 10 November 2009 and resigned 13 November 2009)
Travers Smith Secretaries Ltd (appointed 10 November 2009 and resigned 13 November 2009)

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Bridge Leisure Parks (Finance) Limited

Report of the directors
for the period ended 31 December 2010 (*continued*)


Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP were appointed as auditors during the period and have expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

By order of the board

S Elliott



Secretary

Date

27 June 2011

Bridge Leisure Parks (Finance) Limited

Independent auditor's report

TO THE MEMBER OF BRIDGE LEISURE PARKS (FINANCE) LIMITED

We have audited the financial statements of Bridge Leisure Parks (Finance) Limited for the 14 month period ended 31 December 2010 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Bridge Leisure Parks (Finance) Limited

Independent auditor's report (*continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion.

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

BDO WP

Nicholas Giles Wharton (*senior statutory auditor*)
For and on behalf of BDO LLP, statutory auditor
Leeds
United Kingdom

Date *29 June 2011*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Bridge Leisure Parks (Finance) Limited

Profit and loss account for the period ended 31 December 2010

	Note	Period ended 31 December 2010 £
Interest payable and similar charges	3	(255,902)
Loss on ordinary activities before and after taxation for the financial period		(255,902)

All amounts relate to continuing activities

All recognised gains and losses in the current period are included in the profit and loss account

The notes on pages 7 to 10 form part of these financial statements.

Bridge Leisure Parks (Finance) Limited

Balance sheet
at 31 December 2010

Company number 07071224

	Note	31 December 2010 £
Fixed assets		
Fixed asset investments	5	483,068
Current assets		
Debtors	6	6,422,340
Total assets		6,905,408
Creditors: amounts falling due after more than one year	7	6,738,242
		167,166
Capital and reserves		
Called up share capital	8	4,231
Share premium account	9	418,837
Profit and loss account	9	(255,902)
Shareholder's funds	10	167,166

The financial statements were approved by the board of directors and authorised for issue on

S Elliott
Director

S. T. Elliott
27 June 2011

The notes on pages 7 to 10 form part of these financial statements

Bridge Leisure Parks (Finance) Limited

Notes forming part of the financial statements
for the period ended 31 December 2010

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The following principal accounting policies have been applied

Consolidated financial statements

The financial statements contain information about Bridge Leisure Parks (Finance) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 400 of the Companies Act 2006 not to produce consolidated financial statements as it is included in EEA group accounts of a larger group

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Bridge Leisure Parks (Holdings) Limited and the company is included in consolidated financial statements

Deferred taxation

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 the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

2 Operating result

Auditors' remuneration is borne by fellow group companies

3 Interest payable and similar charges

	Period ended 31 December 2010 £
All other loans (excluding loans from group companies)	255,902

Bridge Leisure Parks (Finance) Limited

Notes forming part of the financial statements
for the period ended 31 December 2010 (continued)

4 Taxation on loss on ordinary activities

The tax assessed for the period is higher than the standard rate of corporation tax in the UK applied to loss before tax

	Period ended 31 December 2010 £
Loss on ordinary activities before tax	(255,902)
Loss on ordinary activities at the standard rate of corporation tax in the UK of 28%	(71,653)
Effect of Group relief	71,653
Current tax charge for the period	-

5 Fixed asset investments

	Group undertakings £
<i>Cost or valuation</i>	
Additions and at 31 December 2010	483,068

Subsidiary undertakings, associated undertakings and other investments

The principal undertakings in which the company's interest at the period end is 20% or more are as follows

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business
<i>Subsidiary undertakings</i>				
Bridge Leisure Parks Limited	England and Wales	Ordinary	100%	
Bridge Leisure Management Limited	England and Wales	Ordinary	100%	Management company
Trevella Caravan Company Limited	England and Wales	Ordinary	100%	Ownership and operation of holiday parks
Sand Le Mere Caravan Park Limited	England and Wales	Ordinary	100%	Ownership and operation of holiday parks

The investments in Trevella Caravan Company Limited and Sand Le Mere Caravan Park Limited are held indirectly

Bridge Leisure Parks (Finance) Limited

Notes forming part of the financial statements
for the period ended 31 December 2010 (*continued*)

6 Debtors

	31 December 2010 £
Amounts receivable after more than one year	
Amounts owed by group undertakings	6,422,340

7 Creditors: amounts falling due after more than one year

	31 December 2010 £
Loan notes	6,636,172
Amounts owed to group undertakings	102,070
	<u>6,738,242</u>

Maturity of debt

	Loans and overdrafts 31 December 2010 £
In more than two years but not more than five years	6,636,172

The loan notes are redeemable in 2015 Interest on the loan notes is payable at 12% per annum

8 Share capital

	31 December 2010 £
<i>Allotted, called up and fully paid</i>	
423,068 Ordinary shares of 1p each	4,231

On incorporation 2 Ordinary shares of £1 each were issued at par

On 6 September 2010 these were subdivided into 200 Ordinary shares of 1p each On the same date 422,868 Ordinary shares of 1p each were issued for £422,868

Bridge Leisure Parks (Finance) Limited

Notes forming part of the financial statements
for the period ended 31 December 2010 (continued)

9 Reserves

	Share premium account £	Profit and loss account £
Premium on shares issued during the period	418,837	-
Loss for the period	-	(255,902)
	<hr/>	<hr/>
At 31 December 2010	418,837	(255,902)
	<hr/>	<hr/>

10 Reconciliation of movements in shareholder's funds

	31 December 2010 £
Loss for the period	(255,902)
Issue of shares	4,231
Premium on shares issued during the period	418,837
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Net additions to shareholder's funds	167,166
Opening shareholder's funds	-
	<hr/>
Closing shareholder's funds	167,166
	<hr/>

11 Related party disclosures

The company is a wholly owned subsidiary of Bridge Leisure Parks (Holdings) Limited and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Bridge Leisure Parks (Holdings) Limited or other wholly owned subsidiaries within the group

12 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of Bridge Leisure Parks (Holdings) Limited. The ultimate parent company is Kings Park Capital Jersey (Topco) Limited a company incorporated in Jersey

The largest and smallest group in which the results of the company are consolidated is that headed by Bridge Leisure Parks (Holdings) Limited, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Cardiff. No other group accounts include the results of the company