

COMPANY REGISTRATION NUMBER: 07393061

HOLGATES SILVER RIDGE LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

28 February 2018

HOLGATES SILVER RIDGE LIMITED

STATEMENT OF FINANCIAL POSITION

28 February 2018

		2018		2017
	Note	£	£	£
FIXED ASSETS				
Intangible assets	5	75,000		100,000
Tangible assets	6	4,043,927		3,894,234
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		4,118,927		3,994,234
CURRENT ASSETS				
Stocks		150,925		79,570
Debtors	7	97,811		32,886
Cash at bank and in hand		225,254		262,430
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		473,990		374,886
CREDITORS: amounts falling due within one year	8	3,947,567		3,963,449
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NET CURRENT LIABILITIES			3,473,577	3,588,563
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TOTAL ASSETS LESS CURRENT LIABILITIES			645,350	405,671
PROVISIONS				
Taxation including deferred tax		38,016		37,806
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NET ASSETS		607,334		367,865
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CAPITAL AND RESERVES				
Called up share capital		100		100
Profit and loss account		607,234		367,765
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SHAREHOLDERS FUNDS		607,334		367,865
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

HOLGATES SILVER RIDGE LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

28 February 2018

These financial statements were approved by the board of directors and authorised for issue on 17 August 2018 ,
and are signed on behalf of the board by:

R.J. Holgate

M.W. Holgate

Director

Director

Company registration number: 07393061

HOLGATES SILVER RIDGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Middlebarrow Plain, Cove Road, Silverdale, Carnforth, LA5 0SH, England.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax.

(c) Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

(d) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% per annum straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% per annum straight line
Plant & Machinery	-	25% per annum reducing balance
Fixtures & Fittings	-	25% per annum reducing balance

(g) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(h) Financial instruments

Basic financial instruments are recognised at amortised cost.

(i) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 March 2017 and 28 February 2018	250,000
Amortisation	
At 1 March 2017	150,000
Charge for the year	25,000
At 28 February 2018	175,000
Carrying amount	
At 28 February 2018	75,000
At 28 February 2017	100,000

6. TANGIBLE ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost				
At 1 March 2017	3,876,312	66,749	24,451	3,967,512
Additions	152,887	39,700	1,641	194,228
Disposals	—	(34,500)	—	(34,500)
At 28 February 2018	4,029,199	71,949	26,092	4,127,240
Depreciation				
At 1 March 2017	24,761	41,205	7,312	73,278
Charge for the year	17,885	7,380	4,546	29,811
Disposals	—	(19,776)	—	(19,776)
At 28 February 2018	42,646	28,809	11,858	83,313
Carrying amount				
At 28 February 2018	3,986,553	43,140	14,234	4,043,927
At 28 February 2017	3,851,551	25,544	17,139	3,894,234

7. DEBTORS

	2018 £	2017 £
Trade debtors	90,768	12,229
Prepayments and accrued income	7,043	20,657
	97,811	32,886

8. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Trade creditors	125,974	56,644
Accruals and deferred income	306,856	318,709
Corporation tax	54,687	9,108

Social security and other taxes	27,312	65,116
Director loan accounts	3,432,738	3,513,872
	3,947,567	3,963,449

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company paid interest amounting to £141,428 (2017 : £154,422) to the directors, Mr M.W. Holgate and Mr R.J. Holgate , in respect of their current account balances. The interest was paid at normal commercial rates. The amount owing to the directors at 28 February 2018 was £3,432,738(2017 : £3,513,872).

10. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the year. During the year the company paid a management charge of £30,000 to Holgates (Caravan Parks) Limited. The director, Mr M. Holgate, is a director and majority shareholder in this company.

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.