

Company Registration No. 10472390 (England and Wales)

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

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YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD FOR THE YEAR ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yeatheridge Farm Caravan & Camping Park Ltd for the year ended 31 December 2020 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Yeatheridge Farm Caravan & Camping Park Ltd, as a body, in accordance with the terms of our engagement letter dated 16 February 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Yeatheridge Farm Caravan & Camping Park Ltd and state those matters that we have agreed to state to the Board of Directors of Yeatheridge Farm Caravan & Camping Park Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yeatheridge Farm Caravan & Camping Park Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Yeatheridge Farm Caravan & Camping Park Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Yeatheridge Farm Caravan & Camping Park Ltd. You consider that Yeatheridge Farm Caravan & Camping Park Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Yeatheridge Farm Caravan & Camping Park Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Azets

9 July 2021

Lime Court
Pathfields Business Park
South Molton
Devon
United Kingdom
EX36 3LH

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	3		26,640		31,080
Tangible assets	4		487,885		550,831
			<u>514,525</u>		<u>581,911</u>
Current assets					
Stocks		37,782		28,362	
Debtors	5	5,219		12,720	
Cash at bank and in hand		14,115		12,630	
		<u>57,116</u>		<u>53,712</u>	
Creditors: amounts falling due within one year	6	(438,683)		(537,080)	
Net current liabilities			<u>(381,567)</u>		<u>(483,368)</u>
Total assets less current liabilities			132,958		98,543
Creditors: amounts falling due after more than one year	7		(50,000)		(922)
Provisions for liabilities			<u>(82,512)</u>		<u>(94,472)</u>
Net assets			<u>446</u>		<u>3,149</u>
Capital and reserves					
Called up share capital			100		-
Profit and loss reserves			346		3,149
Total equity			<u>446</u>		<u>3,149</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved by the board of directors and authorised for issue on 9 July 2021 and are signed on its behalf by:

Mr G N Hosegood

Director

Company Registration No. 10472390

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Yeatheridge Farm Caravan & Camping Park Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Lime Court, Pathfields Business Park, South Molton, Devon, United Kingdom, EX36 3LH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	8 year straight line
Motor vehicles	6 year straight line
Caravans	12.5% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average number of persons (including directors) employed by the company during the year was 27 (2018 - 14).

	2020 Number	2019 Number
Total	19	27

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2020 and 31 December 2020	44,400
Amortisation and impairment	
At 1 January 2020	13,320
Amortisation charged for the year	4,440
At 31 December 2020	17,760
Carrying amount	
At 31 December 2020	26,640
At 31 December 2019	31,080

4 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Caravans £	Total £
Cost					
At 1 January 2020	53,611	644,482	22,000	91,273	811,366
Additions	-	34,894	-	-	34,894
Disposals	-	(3,450)	-	-	(3,450)
At 31 December 2020	53,611	675,926	22,000	91,273	842,810
Depreciation and impairment					
At 1 January 2020	-	225,691	11,001	23,843	260,535
Depreciation charged in the year	-	84,021	3,667	8,429	96,117
Eliminated in respect of disposals	-	(1,727)	-	-	(1,727)
At 31 December 2020	-	307,985	14,668	32,272	354,925
Carrying amount					
At 31 December 2020	53,611	367,941	7,332	59,001	487,885
At 31 December 2019	53,611	418,791	10,999	67,430	550,831

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	5,219	12,720

YEATHERIDGE FARM CARAVAN & CAMPING PARK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	-	30,788
Trade creditors	15,760	7,814
Corporation tax	21,795	23,244
Other taxation and social security	17,195	1,927
Other creditors	383,933	473,307
	<u>438,683</u>	<u>537,080</u>

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>50,000</u>	<u>922</u>

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.