

REGISTERED NUMBER: 10782027 (England and Wales)

Unaudited Financial Statements

for the Period 1 June 2018 to 31 January 2019

for

Hillside Meadow Lodges Limited

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for the Period 1 June 2018 to 31 January 2019

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Hillside Meadow Lodges Limited

Company Information
for the Period 1 June 2018 to 31 January 2019

DIRECTORS:

C J Cook
Mrs P A Cook
M C Cook

REGISTERED OFFICE:

Canvas Farm
Knayton
THIRSK
North Yorkshire
YO7 4BR

REGISTERED NUMBER:

10782027 (England and Wales)

ACCOUNTANTS:

King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

Balance Sheet
31 January 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	1,780	1,148
Tangible assets	5	217,472	219,078
		<u>219,252</u>	<u>220,226</u>
CURRENT ASSETS			
Stocks		27,376	62,465
Debtors	6	8,119	16,065
		<u>35,495</u>	<u>78,530</u>
CREDITORS			
Amounts falling due within one year	7	(98,273)	(276,716)
NET CURRENT LIABILITIES		<u>(62,778)</u>	<u>(198,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		156,474	22,040
CREDITORS			
Amounts falling due after more than one year	8	(150,000)	-
PROVISIONS FOR LIABILITIES	10	(4,856)	(5,357)
NET ASSETS		<u>1,618</u>	<u>16,683</u>
CAPITAL AND RESERVES			
Called up share capital		320	320
Retained earnings		1,298	16,363
		<u>1,618</u>	<u>16,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 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

Balance Sheet - continued

31 January 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 October 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M C Cook', written in a cursive style.

M C Cook - Director

Notes to the Financial Statements
for the Period 1 June 2018 to 31 January 2019

1. **STATUTORY INFORMATION**

Hillside Meadow Lodges 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.

The financial statements have been presented for a shorter period following a change in the reporting period end to 31 January in line with the season for the lodge park. The comparative amounts presented in the financial statements (including the related notes) therefore reflect a longer period than the current period figures.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised when customers acquire vacant possession of their lodges.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Site formation	- 4% 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.

The value of holiday lodges available for resale is included in stock when there has been a substantial transfer of the risks and rewards of ownership with the related liabilities included in trade creditors.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
for the Period 1 June 2018 to 31 January 2019

2. **ACCOUNTING POLICIES - continued**

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 period 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.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2018 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 June 2018	1,435
Additions	950
	<hr/>
At 31 January 2019	2,385
	<hr/>
AMORTISATION	
At 1 June 2018	287
Charge for period	318
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At 31 January 2019	605
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NET BOOK VALUE	
At 31 January 2019	1,780
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At 31 May 2018	1,148
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Notes to the Financial Statements - continued
for the Period 1 June 2018 to 31 January 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2018	228,398
Additions	4,959
	<hr/>
At 31 January 2019	233,357
	<hr/>
DEPRECIATION	
At 1 June 2018	9,320
Charge for period	6,565
	<hr/>
At 31 January 2019	15,885
	<hr/>
NET BOOK VALUE	
At 31 January 2019	217,472
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At 31 May 2018	219,078
	<hr/>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	2,083	204
Other debtors	-	12,998
Prepayments	6,036	2,863
	<hr/>	<hr/>
	8,119	16,065
	<hr/>	<hr/>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	23,449	177,676
Trade creditors	34,646	74,078
Taxation and social security	1,136	-
Other creditors	39,042	24,962
	<hr/>	<hr/>
	98,273	276,716
	<hr/>	<hr/>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Bank loans	150,000	-
	<hr/>	<hr/>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	85,937	-
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Period 1 June 2018 to 31 January 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	23,449	177,676
Bank loans	150,000	-
	<u>173,449</u>	<u>177,676</u>

The bank has a fixed and floating charge covering all property and undertakings of the company together with a personal guarantee from one of the Directors.

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax		
Accelerated capital allowances	8,724	8,149
Short term timing difference - trading losses	(3,868)	(2,792)
	<u>4,856</u>	<u>5,357</u>

	Deferred tax £
Balance at 1 June 2018	5,357
Credit to Income Statement during period	(501)
Balance at 31 January 2019	<u>4,856</u>

11. CAPITAL COMMITMENTS

	2019	2018
	£	£
Contracted but not provided for in the financial statements	-	2,636

12. OTHER FINANCIAL COMMITMENTS

At the reporting date, the Company had outstanding commitments for future minimum lease payments under non-cancellable operating lease arrangement in respect of rents totalling £200,490 (2018 - £210,290).

13. RELATED PARTY DISCLOSURES

Directors loans to the value of £23,085 (2018 - £20,584) are owing at 31 January 2019 and are included in other creditors. The loan attracts an interest rate of 2.5% and has no specific repayments terms.

A Director has provided a personal guarantee for the company bank facilities.