REGISTERED NUMBER: 10782027 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Hillside Meadow Lodges Limited

Contents of the Financial Statements
for the Year Ended 31 January 2022

Hillside Meadow Lodges Limited

Company Information
for the Year Ended 31 January 2022

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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	349	826
Tangible assets	5	458,518	359,201
		458,867	360,027
CURRENT ASSETS			
Stocks		3,100	177,953
Debtors	6	7,984	22,878
Cash at bank and in hand		512,842	155,199
		523,926	356,030
CREDITORS			
Amounts falling due within one year	7	(229,612)	(310,509)
NET CURRENT ASSETS		294,314	45,521
TOTAL ASSETS LESS CURRENT LIABILITIES		753,181	405,548
CREDITORS			
Amounts falling due after more than one year	8	(108,900)	(126,206)
PROVISIONS FOR LIABILITIES	10	(29,280)	(23,390)
NET ASSETS		615,001	255,952
CAPITAL AND RESERVES			
Called up share capital		320	320
Retained earnings		614,681	255,632
		615,001	255,952

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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

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Balance Sheet - continued
31 January 2022

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 and authorised for issue on 23 September 2022 and were signed on its behalf by:

M C Cook - Director

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.

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 and payment received in full.

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 year 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.

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.

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2. **ACCOUNTING POLICIES - continued**

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

Going concern
The financial statements are prepared on a going concern basis which the Directors believe to be appropriate for the following reasons:

Due to the uncertainty of the impact of the current economic climate it is difficult to predict future trading, however, the Directors are confident that the company can maintain sufficient liquidity for the foreseeable future.

Having considered the risks and uncertainties described above, the Directors have a reasonable expectation that the Company have sufficient financial resources to meet their obligations as they fall due within the next twelve months. The Directors have therefore concluded that it is appropriate to prepare these financial statements on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 February 2021 and 31 January 2022	2,385
AMORTISATION	
At 1 February 2021	1,559
Charge for year	477
At 31 January 2022	2,036
NET BOOK VALUE	
At 31 January 2022	349
At 31 January 2021	826

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 February 2021	412,539
Additions	133,751
At 31 January 2022	546,290
DEPRECIATION	
At 1 February 2021	53,338
Charge for year	34,434
At 31 January 2022	87,772
NET BOOK VALUE	
At 31 January 2022	458,518
At 31 January 2021	359,201

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,091	2,302
Other debtors	-	13,697
Prepayments	5,893	6,879
	7,984	22,878

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	17,286	16,923
Trade creditors	29,218	148,760
Taxation and social security	90,170	26,540
Other creditors	92,938	118,286
	229,612	310,509

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

	2022	2021
	£	£
Bank loans	108,900	126,206

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	36,044	52,780

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9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	126,186	143,129

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

	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	29,280	23,390

	Deferred tax
	£
Balance at 1 February 2021	23,390
Charge to Income Statement during year	5,890
Balance at 31 January 2022	29,280

11. 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 £156,390 (2021 - £171,090).

12. RELATED PARTY DISCLOSURES

Directors loans to the value of £Nil (2021 - £29,085) are owing at 31 January 2022 and are included in other creditors. The loans attract an interest rate of 2.5% and have no specific repayments terms.

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