Company Registration No. 00768430 (England and Wales)

# BENTLEY COUNTRY PARK LIMITED

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 DECEMBER 2017

# PAGES FOR FILING WITH REGISTRAR

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# BENTLEY COUNTRY PARK LIMITED

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# BENTLEY COUNTRY PARK LIMITED

## STATEMENT OF FINANCIAL POSITION

### *AS AT 30 DECEMBER 2017*

| | Notes | 2017 | | 2016 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 3 | | 1,620,166 | | 1,647,366 |
| **Current assets** | | | | | |
| Stocks | | - | | 36,560 | |
| Debtors | 4 | 100,213 | | 481,544 | |
| Cash at bank and in hand | | 687,102 | | 423,385 | |
| | | 787,315 | | 941,489 | |
| **Creditors: amounts falling due within one year** | 5 | (752,835) | | (1,062,037) | |
| **Net current assets/(liabilities)** | | | 34,480 | | (120,548) |
| **Total assets less current liabilities** | | | 1,654,646 | | 1,526,818 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | 1,654,546 | | 1,526,718 |
| **Total equity** | | | 1,654,646 | | 1,526,818 |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 30 October 2018 and are signed on its behalf by:

Mr M P Byrne
**Director**

**Company Registration No. 00768430**

## 1 Accounting policies

**Company information**

Bentley Country Park Limited is a private company limited by shares incorporated in England and Wales. The principal place of business is Bentley Country Park, Flag Hill, Great Bentley, Colchester, Essex, CO7 8RF.

### 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 a mounts 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

### 1.3 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:

| | |
|---|---|
| Land and buildings freehold | 2% or 4% straight line |
| Plant and machinery | 20% reducing balance |
| Fixtures, fittings & equipment | 20% reducing balance |
| Motor vehicles | 25% 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.

Depreciation is provided on freehold buildings at annual rates of 2% or 4% calculated to write down the full costs over the estimated useful life.

### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**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.

**1.6 Cash at bank and in hand**

Cash at bank and in hand 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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 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 income statement 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.

***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 income statement, 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 Accounting policies** **(Continued)**

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

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

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 23 (2016 - 20).

**3 Tangible fixed assets**

| | Land and buildings | Plant and machinery etc | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 31 December 2016 | 2,265,884 | 493,098 | 2,758,982 |
| Additions | - | 10,590 | 10,590 |
| Disposals | - | (73,690) | (73,690) |
| At 30 December 2017 | 2,265,884 | 429,998 | 2,695,882 |
| **Depreciation and impairment** | | | |
| At 31 December 2016 | 682,831 | 428,786 | 1,111,617 |
| Depreciation charged in the year | 21,921 | 14,967 | 36,888 |
| Eliminated in respect of disposals | - | (72,789) | (72,789) |
| At 30 December 2017 | 704,752 | 370,964 | 1,075,716 |
| **Carrying amount** | | | |
| At 30 December 2017 | 1,561,132 | 59,034 | 1,620,166 |
| At 30 December 2016 | 1,583,053 | 64,313 | 1,647,366 |

## 4 Debtors

| Amounts falling due within one year: | 2017 £ | 2016 £ |
|---|---|---|
| Trade debtors | 55,273 | 426,551 |
| Other debtors | 34,814 | 40,993 |
| | 90,087 | 467,544 |
| Deferred tax asset | 10,126 | 14,000 |
| | 100,213 | 481,544 |

## 5 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---|---|---|
| Trade creditors | 91,327 | 99,307 |
| Corporation tax | - | 100 |
| Other taxation and social security | 107,852 | 146,244 |
| Other creditors | 553,656 | 816,386 |
| | 752,835 | 1,062,037 |

## 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was qualified and the auditor reported as follows:

**Qualified opinion of financial statements**

We have audited the financial statements of Bentley Country Park Limited (the 'company') for the year ended 30 December 2017 which comprise , the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 December 2017 and of its profit for the year 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.

The senior statutory auditor was Richard Francis.
The auditor was LB Group (Colchester).

## 7 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| | 75,787 | 90,643 |

## 8 Related party transactions

**Transactions with related parties**

During the year the company received security services from Mr A Eagles to the value of £20,070 (2016: £19,392). Mr A Eagles is the son-in-law of Mr M Byrne.

During the year the company traded with BCP Caravans Limited, a company owned by Mr R Eagles (the grandson of Mr M Byrne). During the year the company received goods and services from BCP Caravans Limited to the value of £15,948 (2016: £21,024) and provided goods and services to BCP Caravans Limited of £40,275 (2016: £27,406). At the balance sheet date BCP Caravans Limited owed Bentley Country Park Limited £22,083 (2016: £2,026).

## 9 Directors' transactions

There were no guarantees with the directors in the year.

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.