

BURNSIDE CARAVAN PARK LIMITED

FINANCIAL STATEMENTS

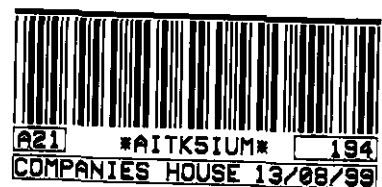
31ST DECEMBER 1998

Registered number: 848310

J F W ROBINSON & CO.

CHARTERED ACCOUNTANTS

WORKINGTON



BURNSIDE CARAVAN PARK LIMITED

FINANCIAL STATEMENTS

for the year ended 31st December 1998

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BURNSIDE CARAVAN PARK LIMITED**COMPANY INFORMATION****31st December 1998**

INCORPORATED	in England on 10th May 1965
NUMBER	848310
CHAIRMAN	Dr D L Eynon
OTHER DIRECTORS	Dr S M Eynon
SECRETARY	Dr S M Eynon
REGISTERED OFFICE	Burnside Caravan Park Underskiddaw Keswick CA12 4PF
BANKERS	Barclays Bank plc Keswick Cumbria CA12 5BE
ACCOUNTANTS	J F W Robinson & Co. Chartered Accountants Oxford Chambers New Oxford Street WORKINGTON CA14 2LR

BURNSIDE CARAVAN PARK LIMITED**DIRECTORS' REPORT****31st December 1998**

The directors present their report and the financial statements for the year ended 31st December 1998.

Principal activity

The principal activity of the company is that of caravan park operator.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st December 1998	1st January 1998
	Ordinary shares	Ordinary shares
Dr D L Eynon	99	99
Dr S M Eynon	1	1

Dr S M Eynon retires by rotation and, being eligible, offers herself for re-election.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Dr S M Eynon
Secretary

Burnside Caravan Park
Underskiddaw
Keswick
CA12 4PF

2nd August 1999

BURNSIDE CARAVAN PARK LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st December 1998

	Note	1998 £	1997 £
Turnover		29,099	30,478
Net operating expenses			
Administrative expenses		(29,724)	(33,432)
Operating loss	2	(625)	(2,954)
Interest payable		(73)	(37)
Loss on ordinary activities retained for the year	8	(698)	(2,991)

Movements in reserves are shown in note 8.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 1998 or 1997 other than the loss for the year.

BURNSIDE CARAVAN PARK LIMITED

BALANCE SHEET

at 31st December 1998

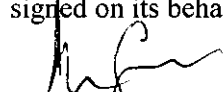
	Note	1998		1997	
		£	£	£	£
Fixed assets					
Tangible assets	3		3,078		3,419
Current assets					
Debtors	4	931		834	
Cash at bank and in hand		1,478		5,654	
		<u>2,409</u>		<u>6,488</u>	
Creditors: amounts falling due within one year	5	(3,762)		(7,484)	
Net current liabilities			(1,353)		(996)
Total assets less current liabilities			<u>1,725</u>		<u>2,423</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		1,625		2,323
Total shareholders' funds	6		<u>1,725</u>		<u>2,423</u>

The directors consider that for the year ended 31st December 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 were approved by the board of directors on 2nd August 1999 and signed on its behalf by:


Dr D L Eynon
Chairman

BURNSIDE CARAVAN PARK LIMITED

NOTES ON FINANCIAL STATEMENTS

31st December 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	10% on written down value
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2 Operating loss

	1998 £	1997 £
Operating loss is stated after charging:		
Directors emoluments	7,612	12,626
Depreciation of tangible fixed assets (note 3):		
Owned assets	342	380
	<u> </u>	<u> </u>

BURNSIDE CARAVAN PARK LIMITED

NOTES ON FINANCIAL STATEMENTS

31st December 1998

3 Tangible fixed assets

	Plant and Machinery £
Cost	
1st January 1998 and 31st December 1998	10,308
Depreciation	
1st January 1998	6,889
Charge for the year	342
31st December 1998	7,231
Net book amount	
31st December 1998	3,078
1st January 1998	3,239

4 Debtors

	1998 £	1997 £
Amounts falling due within one year		
Prepayments and accrued income	931	834
	931	834

5 Creditors: amounts falling due within one year

	1998 £	1997 £
Trade creditors	632	891
Other taxation and social security	1,804	5,354
Accruals and deferred income	1,326	1,239
	3,762	7,484

BURNSIDE CARAVAN PARK LIMITED

NOTES ON FINANCIAL STATEMENTS

31st December 1998

6 Reconciliation of movements in shareholders' funds

	1998 £	1997 £
Loss for the financial year representing a Net subtraction from shareholders' funds	(698)	(2,991)
Opening shareholders' funds	2,423	5,414
Closing shareholders' funds	1,725	2,423

7 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares of £1 each	100	100	100	100
Allotted, called up and fully paid				
Ordinary Shares of £1 each	100	100	100	100

8 Profit and loss account

	1998 £
1st January 1998	2,323
Retained loss for the year	(698)
31st December 1998	1,625