

Company Registration No. 919521 (England and Wales)

FOREST PARK CARAVAN SITE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002



FOREST PARK CARAVAN SITE LIMITED

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CHARTERED
ACCOUNTANTS

FOREST PARK CARAVAN SITE LIMITED

AUDITORS' REPORT TO FOREST PARK CARAVAN SITE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 October 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Larking Gowen

Chartered Accountants
Registered Auditors
Norfolk

28 July 2003

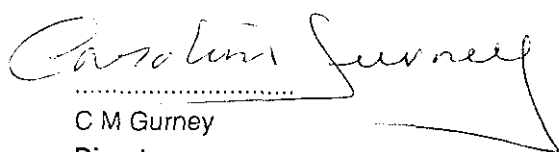
FOREST PARK CARAVAN SITE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		910,299		890,351
Current assets					
Stocks		14,986		71,804	
Debtors		123,756		87,032	
Cash at bank and in hand		156,906		1,466	
		<u>295,648</u>		<u>160,302</u>	
Creditors: amounts falling due within one year		<u>(397,014)</u>		<u>(407,535)</u>	
Net current liabilities			<u>(101,366)</u>		<u>(247,233)</u>
Total assets less current liabilities			808,933		643,118
Creditors: amounts falling due after more than one year			(205,910)		(257,035)
Provisions for liabilities and charges			<u>(27,239)</u>		<u>(30,021)</u>
			<u>575,784</u>		<u>356,062</u>
Capital and reserves					
Called up share capital	3	54,000		54,000	
Other reserves		36,000		36,000	
Profit and loss account		485,784		266,062	
Shareholders' funds			<u>575,784</u>		<u>356,062</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 24 July 2003


C M Gurney
Director


S C P Gurney
Director

FOREST PARK CARAVAN SITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% straight line
Leasehold buildings	Over period of lease
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment.

FOREST PARK CARAVAN SITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2001	1,168,564
Additions	65,431
At 31 October 2002	1,233,995
Depreciation	
At 1 November 2001	278,213
Charge for the year	45,483
At 31 October 2002	323,696
Net book value	
At 31 October 2002	910,299
At 31 October 2001	890,351

3 Share capital

	2002 £	2001 £
Authorised		
90,000 Ordinary shares of £ 1 each	90,000	90,000
Allotted, called up and fully paid		
54,000 Ordinary shares of £ 1 each	54,000	54,000

FOREST PARK CARAVAN SITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2002

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2002	2001	in year
	£	£	£
S C P Gurney	1,257	1,257	1,257
C M Gurney	9,440	-	9,440
	<u> </u>	<u> </u>	<u> </u>

The company rents its land for £70,000 from the Northrepps Settlement of which C M Gurney was a trustee until May 2002. The beneficiaries of the trust include certain directors.

During the year the company was charged £30,000 by Northrepps Holiday Properties, an entity controlled by C M Gurney, for maintenance work and other management services.