

Forest Park Caravan Site Limited
Unaudited abbreviated accounts
For the year ended
31 October 2012

Company Registration Number 00919521

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Forest Park Caravan Site Limited

Abbreviated accounts

Year ended 31 October 2012

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Forest Park Caravan Site Limited

Abbreviated balance sheet

31 October 2012

	Note	2012	2011
		£	£
Fixed assets	2		
Tangible assets		946,408	698,131
Current assets			
Stocks		6,977	6,985
Debtors		112,609	202,811
Cash at bank and in hand		7,629	11,779
		<u>127,215</u>	<u>221,575</u>
Creditors: Amounts falling due within one year		<u>(702,770)</u>	<u>(689,033)</u>
Net current liabilities		<u>(575,555)</u>	<u>(467,458)</u>
Total assets less current liabilities		<u>370,853</u>	<u>230,673</u>
Capital and reserves			
Called-up equity share capital	3	54,000	54,000
Revaluation reserve		307,235	-
Other reserves		36,000	36,000
Profit and loss account		<u>(26,382)</u>	<u>140,673</u>
Shareholders' funds		<u>370,853</u>	<u>230,673</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17/7/13, and are signed on their behalf by

Mr S C Gurney

Company Registration Number 00919521

The notes on pages 2 to 3 form part of these abbreviated accounts.

Forest Park Caravan Site Limited

Notes to the abbreviated accounts

Year ended 31 October 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	Over the period of the lease, 5% or 10% straight line
Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	25% and 33% straight line
Motor Vehicles	-	25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Going concern

The financial statements have been prepared on the going concern basis. The company continues to trade with the assistance of the directors.

Forest Park Caravan Site Limited

Notes to the abbreviated accounts

Year ended 31 October 2012

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 November 2011	1,831,647
Additions	9,946
Revaluation	<u>259,915</u>
At 31 October 2012	<u>2,101,508</u>
Depreciation	
At 1 November 2011	1,133,516
Charge for year	68,904
Revaluation adjustment	<u>(47,320)</u>
At 31 October 2012	<u>1,155,100</u>
Net book value	
At 31 October 2012	<u>946,408</u>
At 31 October 2011	<u>698,131</u>

3 Share capital

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
54,000 Ordinary shares of £1 each	<u>54,000</u>	<u>54,000</u>	<u>54,000</u>	<u>54,000</u>