

Company Registration No. 02686607

SAM HAGAN LEISURE (UK) LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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COMPANIES HOUSE



SAM HAGAN LEISURE (UK) LTD

COMPANY INFORMATION

Directors	Sam Hagan Deborah Hagan (Appointed 14 August 2012)
Company number	02686607
Registered office	Solway Holiday Village Skinburness Drive Silloth-on Solway Cumbria CA5 4QQ
Auditors	RWCA Ltd 158 Upper Newtownards Road Belfast BT4 3EQ
Bankers	HSBC 5 Donegall Square South Belfast BT1 5JP

SAM HAGAN LEISURE (UK) LTD

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SAM HAGAN LEISURE (UK) LTD

SPECIAL REPORT OF THE INDEPENDENT AUDITORS' TO SAM HAGAN LEISURE (UK) LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Sam Hagan Leisure (UK) Ltd for the year ended 31 October 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made by the Secretary of State and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Richard Waring (Senior Statutory Auditor)
for and on behalf of RWCA Ltd
Chartered Accountants
158 Upper Newtownards Road
Belfast
BT4 3EQ

2/7/13

SAM HAGAN LEISURE (UK) LTD

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		9,176,810		9,322,745
Current assets					
Stocks		493,123		290,323	
Debtors		1,909,181		1,429,588	
Cash at bank and in hand		33,248		27,288	
		2,435,552		1,747,199	
Creditors: amounts falling due within one year		(2,294,349)		(1,704,777)	
Net current assets			141,203		42,422
Total assets less current liabilities			9,318,013		9,365,167
Creditors: amounts falling due after more than one year			(5,512,811)		(5,576,710)
			3,805,202		3,788,457
Capital and reserves					
Called up share capital	3		100,000		100,000
Share premium account			200,000		200,000
Revaluation reserve			3,000,000		3,000,000
Profit and loss account			505,202		488,457
Shareholders' funds - equity interests			3,805,202		3,788,457

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the Small Companies Regime, Part 15 of the Companies Act 2006

The financial statements were approved by the Board on 7/7/13 and signed on its behalf by


Sam Hagan
Director

Company Registration No. 02686607

The notes of pages 3 to 5 form part of these abbreviated financial statements
Compiled without audit or independent verification - refer to independent accountants report

SAM HAGAN LEISURE (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	- Straight Line over 25 years
Plant and machinery	- 25% straight line
Motor vehicles	- 25% straight line
Hire Fleet	- 25% straight line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.5 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

SAM HAGAN LEISURE (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2011	12,415,272
Additions	67,376
Disposals	(26,199)
At 31 October 2012	<u>12,456,449</u>
Depreciation	
At 1 November 2011	3,092,527
On disposals	(26,199)
Charge for the year	213,311
At 31 October 2012	<u>3,279,639</u>
Net book value	
At 31 October 2012	<u>9,176,810</u>
At 31 October 2011	<u>9,322,745</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
75,000 Ordinary shares of £1 each	75,000	75,000
25,000 Ordinary A shares of £1 each	25,000	25,000
	<u>100,000</u>	<u>100,000</u>

SAM HAGAN LEISURE (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

4 Transactions with directors

Entity	Relationship
Hagans Leisure Limited	Mr Sam Hagan is a common director of both companies and holds all the share capital in both
Hagans Caravans	Mr Sam Hagan & Mrs Hagan, Sam's mother, trading as a partnership

There were various material transactions during the year, including the sale and purchase of caravans
The material transactions and balances were as follows

	Hagans Leisure Limited £	Hagan Caravans £
Transactions		
Sales of caravans	4,500	-
Purchases of caravans	(171,567)	-
Management charge	(154,353)	-
Balances		
Inter-company debtors/(creditors)	551,387	777,902
Trade debtors	34,544	5,100
Trade creditors	(206,005)	(9,097)

Nature of transactions

Hagans Leisure Limited	Operates holiday complexes in Northern Ireland and Scotland, as well as selling caravans, motor homes etc
Hagans Caravans	Trades in caravans and accessories

At the balance sheet date, the company was owed £278,826 by Mr Sam Hagan This was repaid in full before 31 July 2013

5 Controlling interest

The ultimate controlling party of the company is Sam Hagan esq