

**REGISTERED NUMBER: 03781663 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
TOCKETTS MILL LIMITED**



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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**TOCKETTS MILL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:**

D R Allison  
K Hague

**SECRETARY:**

K Hague

**REGISTERED OFFICE:**

Marton Hall  
Church Lane  
Sewerby  
Bridlington  
East Yorkshire  
YO15 1DS

**REGISTERED NUMBER:**

03781663 (England and Wales)

**AUDITORS:**

Lloyd Dowson Audit Limited  
Chartered Accountants  
& Statutory Auditors  
Medina House  
2 Station Avenue  
Bridlington  
East Yorkshire  
YO16 4LZ

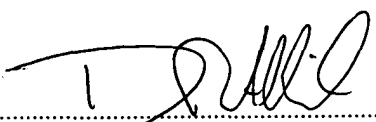
**BALANCE SHEET  
31 DECEMBER 2018**

|                                              | Notes | 31.12.18         |                         | 31.12.17         |                         |
|----------------------------------------------|-------|------------------|-------------------------|------------------|-------------------------|
|                                              |       | £                | £                       | £                | £                       |
| <b>FIXED ASSETS</b>                          |       |                  |                         |                  |                         |
| Tangible assets                              | 4     |                  | 3,891,010               |                  | 3,855,781               |
| <b>CURRENT ASSETS</b>                        |       |                  |                         |                  |                         |
| Stocks                                       |       | 302,299          |                         | 273,997          |                         |
| Debtors                                      | 5     | 1,208,979        |                         | 1,251,036        |                         |
| Cash at bank and in hand                     |       | 644,860          |                         | 762,317          |                         |
|                                              |       | <u>2,156,138</u> |                         | <u>2,287,350</u> |                         |
| <b>CREDITORS</b>                             |       |                  |                         |                  |                         |
| Amounts falling due within one year          | 6     | <u>537,831</u>   |                         | <u>559,618</u>   |                         |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,618,307</u>        |                  | <u>1,727,732</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>5,509,317</u>        |                  | <u>5,583,513</u>        |
| <b>CREDITORS</b>                             |       |                  |                         |                  |                         |
| Amounts falling due after more than one year | 7     |                  | (1,727,864)             |                  | (1,821,786)             |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(259,343)</u>        |                  | <u>(267,634)</u>        |
| <b>NET ASSETS</b>                            |       |                  | <u><u>3,522,110</u></u> |                  | <u><u>3,494,093</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                         |                  |                         |
| Called up share capital                      | 9     |                  | 2                       |                  | 2                       |
| Revaluation reserve                          |       |                  | 1,738,072               |                  | 1,742,796               |
| Retained earnings                            |       |                  | <u>1,784,036</u>        |                  | <u>1,751,295</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u><u>3,522,110</u></u> |                  | <u><u>3,494,093</u></u> |

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25.9.19 and were signed on its behalf by:

  
.....  
D R Allison - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Tocketts Mill Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Going concern**

After considering the position, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

In the application of the company's accounting policies, which are described further in this note, management are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Key sources of estimation and uncertainty**

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**Turnover**

Turnover represents net invoiced sales of goods and services provided by the company as part of the operation of the caravan parks, excluding value added tax.

Income regarding site fees and insurance is deferred and released over the term of chargeable period, with the deferred amount being recorded as a current liability.

Income regarding light and heat recharges and other sundry park income is accrued and released over the term of the chargeable period, with the accrued amount being recorded as a current asset.

Income regarding park services, caravans and other goods sold are recognised on a receipts basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                                    |                                           |
|------------------------------------|-------------------------------------------|
| Land, buildings & site development | - 2% on cost or upward valuation, ex land |
| Plant & equipment                  | - 15% on reducing balance                 |
| Motor vehicles                     | - 25% on reducing balance                 |
| Hire fleet                         | - 15% on reducing balance                 |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company has implemented automatic enrolment into a workplace pension scheme in relation to all employees.

All contributions payable for the year are charged to the income statement.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 41 (2017 - 38).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

|                          | <b>Land and<br/>buildings<br/>£</b> | <b>Plant and<br/>machinery<br/>etc<br/>£</b> | <b>Totals<br/>£</b> |
|--------------------------|-------------------------------------|----------------------------------------------|---------------------|
| <b>COST OR VALUATION</b> |                                     |                                              |                     |
| At 1 January 2018        | 3,434,197                           | 1,114,433                                    | 4,548,630           |
| Additions                | 80,220                              | 108,580                                      | 188,800             |
| Disposals                | -                                   | (36,010)                                     | (36,010)            |
|                          | <hr/>                               | <hr/>                                        | <hr/>               |
| At 31 December 2018      | 3,514,417                           | 1,187,003                                    | 4,701,420           |
|                          | <hr/>                               | <hr/>                                        | <hr/>               |
| <b>DEPRECIATION</b>      |                                     |                                              |                     |
| At 1 January 2018        | 76,637                              | 616,212                                      | 692,849             |
| Charge for year          | 30,328                              | 101,316                                      | 131,644             |
| Eliminated on disposal   | -                                   | (14,083)                                     | (14,083)            |
|                          | <hr/>                               | <hr/>                                        | <hr/>               |
| At 31 December 2018      | 106,965                             | 703,445                                      | 810,410             |
|                          | <hr/>                               | <hr/>                                        | <hr/>               |
| <b>NET BOOK VALUE</b>    |                                     |                                              |                     |
| At 31 December 2018      | 3,407,452                           | 483,558                                      | 3,891,010           |
|                          | <hr/>                               | <hr/>                                        | <hr/>               |
| At 31 December 2017      | 3,357,560                           | 498,221                                      | 3,855,781           |
|                          | <hr/>                               | <hr/>                                        | <hr/>               |

Included in cost or valuation of land and buildings is freehold land of £2,000,000 (2017 - £2,000,000) which is not depreciated.

Cost or valuation at 31 December 2018 is represented by:

|                   | <b>Land and<br/>buildings<br/>£</b> | <b>Plant and<br/>machinery<br/>etc<br/>£</b> | <b>Totals<br/>£</b> |
|-------------------|-------------------------------------|----------------------------------------------|---------------------|
| Valuation in 2005 | 1,472,099                           | -                                            | 1,472,099           |
| Valuation in 2008 | 104,652                             | -                                            | 104,652             |
| Valuation in 2012 | 983,402                             | -                                            | 983,402             |
| Valuation in 2014 | (747,421)                           | -                                            | (747,421)           |
| Cost              | 1,701,685                           | 1,187,003                                    | 2,888,688           |
|                   | <hr/>                               | <hr/>                                        | <hr/>               |
|                   | 3,514,417                           | 1,187,003                                    | 4,701,420           |
|                   | <hr/>                               | <hr/>                                        | <hr/>               |

If freehold land & buildings had not been revalued they would have been included at the following historical cost:

|                                              | <b>31.12.18<br/>£</b> | <b>31.12.17<br/>£</b> |
|----------------------------------------------|-----------------------|-----------------------|
| Cost                                         | 1,701,685             | 1,621,465             |
|                                              | <hr/>                 | <hr/>                 |
| Aggregate depreciation                       | 259,235               | 233,631               |
|                                              | <hr/>                 | <hr/>                 |
| Value of land in freehold land and buildings | 421,500               | 421,500               |
|                                              | <hr/>                 | <hr/>                 |

Freehold land and buildings were valued on an open market basis on 30 October 2014 by Edwards and Partners.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. TANGIBLE FIXED ASSETS - continued**

This valuation was done on transition to FRS 102 1A and is classed as deemed cost.

The net book value of tangible fixed assets includes £84,458 (2017 - £79,797) in respect of assets held under hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <b>31.12.18</b>         | 31.12.17         |
|------------------------------------|-------------------------|------------------|
|                                    | <b>£</b>                | <b>£</b>         |
| Trade debtors                      | <b>10,626</b>           | 47,190           |
| Amounts owed by group undertakings | <b>1,154,392</b>        | 1,154,392        |
| Other debtors                      | <b>43,961</b>           | 49,454           |
|                                    | <u><b>1,208,979</b></u> | <u>1,251,036</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>31.12.18</b>       | 31.12.17       |
|------------------------------|-----------------------|----------------|
|                              | <b>£</b>              | <b>£</b>       |
| Bank loans and overdrafts    | <b>110,600</b>        | 110,600        |
| Hire purchase contracts      | <b>22,309</b>         | 21,230         |
| Trade creditors              | <b>103,093</b>        | 129,866        |
| Taxation and social security | <b>108,077</b>        | 97,563         |
| Other creditors              | <b>193,752</b>        | 200,359        |
|                              | <u><b>537,831</b></u> | <u>559,618</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | <b>31.12.18</b>         | 31.12.17         |
|-------------------------|-------------------------|------------------|
|                         | <b>£</b>                | <b>£</b>         |
| Bank loans              | <b>1,708,408</b>        | 1,814,809        |
| Hire purchase contracts | <b>19,456</b>           | 6,977            |
|                         | <u><b>1,727,864</b></u> | <u>1,821,786</u> |

Amounts falling due in more than five years:

|                           |                         |                  |
|---------------------------|-------------------------|------------------|
| Repayable by instalments  |                         |                  |
| Bank loans - over 5 years | <u><b>1,242,408</b></u> | <u>1,348,809</u> |

**8. SECURED DEBTS**

The following secured debts are included within creditors:

|                         | <b>31.12.18</b>         | 31.12.17         |
|-------------------------|-------------------------|------------------|
|                         | <b>£</b>                | <b>£</b>         |
| Bank loans              | <b>1,819,008</b>        | 1,925,409        |
| Hire purchase contracts | <b>41,765</b>           | 28,207           |
|                         | <u><b>1,860,773</b></u> | <u>1,953,616</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

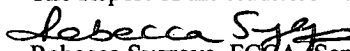
9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.18<br>£ | 31.12.17<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 2       | Ordinary | £1                | <u>2</u>      | <u>2</u>      |

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

  
Rebecca Sygrove, FCEA (Senior Statutory Auditor)  
for and on behalf of Lloyd Dowson Audit Limited  
26 September 2019

11. CONTINGENT LIABILITIES

The company has given a cross guarantee to the company's bankers in respect of the parent company, Tocketts Mill Leisure Limited. In the opinion of the directors the likelihood of any liability arising under this agreement is remote.