

REGISTERED NUMBER: 03781663 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
TOCKETTS MILL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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TOCKETTS MILL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

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)

TOCKETTS MILL LIMITED (REGISTERED NUMBER: 03781663)

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		3,882,499		3,774,354
Investments	5		<u>140,000</u>		<u>135,000</u>
			4,022,499		3,909,354
CURRENT ASSETS					
Stocks		419,092		417,163	
Debtors	6	1,330,355		1,269,002	
Cash at bank and in hand		<u>1,042,788</u>		<u>1,145,558</u>	
		2,792,235		2,831,723	
CREDITORS					
Amounts falling due within one year	7	<u>658,385</u>		<u>713,951</u>	
NET CURRENT ASSETS			<u>2,133,850</u>		<u>2,117,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,156,349		6,027,126
CREDITORS					
Amounts falling due after more than one year	8		(1,271,698)		(1,333,381)
PROVISIONS FOR LIABILITIES			<u>(416,680)</u>		<u>(360,541)</u>
NET ASSETS			<u>4,467,971</u>		<u>4,333,204</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>4,467,969</u>		<u>4,333,202</u>
SHAREHOLDERS' FUNDS			<u>4,467,971</u>		<u>4,333,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

TOCKETTS MILL LIMITED (REGISTERED NUMBER: 03781663)

**BALANCE SHEET - continued
31 DECEMBER 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 20 May 2024 and were signed on its behalf by:

D R Allison - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements have been prepared on the going concern basis of accounting, which assumes that the company is able to continue operating as a going concern.

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.

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, excluding land element
Plant & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Hire fleet	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost, market 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments

Other investments have been included at fair value.

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 in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2022 - 42) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2023	3,609,375	1,285,617	4,894,992
Additions	-	302,177	302,177
Disposals	-	(201,995)	(201,995)
At 31 December 2023	<u>3,609,375</u>	<u>1,385,799</u>	<u>4,995,174</u>
DEPRECIATION			
At 1 January 2023	234,160	886,478	1,120,638
Charge for year	32,188	95,827	128,015
Eliminated on disposal	-	(135,978)	(135,978)
At 31 December 2023	<u>266,348</u>	<u>846,327</u>	<u>1,112,675</u>
NET BOOK VALUE			
At 31 December 2023	<u>3,343,027</u>	<u>539,472</u>	<u>3,882,499</u>
At 31 December 2022	<u>3,375,215</u>	<u>399,139</u>	<u>3,774,354</u>

Included in cost or valuation of land and buildings is freehold land of £ 2,000,000 (2022 - £ 2,000,000) which is not depreciated.

A valuation was done in 2014 on transition to FRS 102 1A and is classed as deemed cost.

The net book value of tangible fixed assets includes £ 116,322 (2022 - £ 33,990) in respect of assets held under hire purchase contracts.

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.23 £	31.12.22 £
Other investment b/f	135,000	120,155
Revaluation	<u>5,000</u>	<u>14,845</u>
	<u>140,000</u>	<u>135,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	18,680	54,611
Amounts owed by group undertakings	1,154,297	1,154,352
Other debtors	<u>157,378</u>	<u>60,039</u>
	<u>1,330,355</u>	<u>1,269,002</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts	109,000	110,600
Hire purchase contracts	36,128	12,564
Trade creditors	142,615	157,454
Taxation and social security	111,702	195,431
Other creditors	258,940	237,902
	<u>658,385</u>	<u>713,951</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans	1,235,570	1,333,381
Hire purchase contracts	36,128	-
	<u>1,271,698</u>	<u>1,333,381</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - over 5 years	-	867,381

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	1,344,570	1,443,981
Hire purchase contracts	72,256	12,564
	<u>1,416,826</u>	<u>1,456,545</u>

Bank borrowings are secured by a debenture over the assets of the company and by way of a formal charge over land and buildings.

Hire purchase contracts are secured over the assets being financed.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23	31.12.22
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

Included within retained earnings are distributable reserves of £2,734,731 (2022: £2,599,964).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. **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.

13. **CONTINGENT ASSET**

During the period the company lodged a retrospective claim with HMRC. At the period end date this claim had not been resolved and it did not meet the recognition criteria for an asset. Post- year end, this claim has been settled for the net amount of £23,616.

14. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2023 and 31 December 2022:

	31.12.23 £	31.12.22 £
K Hague		
Balance outstanding at start of year	(74)	(2,299)
Amounts advanced	103,954	17,093
Amounts repaid	(8,346)	(14,868)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>95,534</u>	<u>(74)</u>
D R Allison		
Balance outstanding at start of year	(419)	(3,451)
Amounts advanced	12,637	16,394
Amounts repaid	(8,506)	(13,362)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,712</u>	<u>(419)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.