

REGISTERED NUMBER: 04524318 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

Countrywide Motorhomes Ltd

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for the year ended 31 May 2017

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Countrywide Motorhomes Ltd

COMPANY INFORMATION
for the year ended 31 May 2017

Director: D Carpenter

Secretary: Mrs J Carpenter

Registered office: Abacus House
129 North Hill
Plymouth
PL4 8JY

Business address: Russet House
46 Willett Road
Ashington
Wimborne
Dorset
BH21 3DH

Registered number: 04524318 (England and Wales)

Accountants: Nigel Webster & Co
129 North Hill
Plymouth
Devon
PL4 8JY

BALANCE SHEET

31 May 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		7,600		9,500
Tangible assets	5		-		-
Investment property	6		826,218		550,000
			<u>833,818</u>		<u>559,500</u>
Current assets					
Debtors	7	513,871		821,522	
Cash at bank		<u>20,769</u>		<u>21,928</u>	
		534,640		843,450	
Creditors					
Amounts falling due within one year	8	<u>70,384</u>		<u>62,394</u>	
Net current assets			464,256		781,056
Total assets less current liabilities			<u>1,298,074</u>		<u>1,340,556</u>
Creditors					
Amounts falling due after more than one year	9		(224,076)		(236,395)
Provisions for liabilities	11		<u>(9,900)</u>		-
Net assets			<u>1,064,098</u>		<u>1,104,161</u>
Capital and reserves					
Called up share capital	12		100		100
Revaluation reserve	13		100,062		100,062
Retained earnings			963,936		1,003,999
Shareholders' funds			<u>1,064,098</u>		<u>1,104,161</u>

The notes form part of these financial statements

BALANCE SHEET - continued

31 May 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 20 December 2017 and were signed by:

D Carpenter - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2017

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 May 2017

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 June 2016	
and 31 May 2017	<u>30,000</u>
Amortisation	
At 1 June 2016	20,500
Charge for year	<u>1,900</u>
At 31 May 2017	<u>22,400</u>
Net book value	
At 31 May 2017	<u>7,600</u>
At 31 May 2016	<u>9,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2017

5. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
At 1 June 2016	
and 31 May 2017	<u>13,308</u>
Depreciation	
At 1 June 2016	
and 31 May 2017	<u>13,308</u>
Net book value	
At 31 May 2017	<u>-</u>
At 31 May 2016	<u>-</u>

6. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 June 2016	550,000
Additions	<u>276,218</u>
At 31 May 2017	<u>826,218</u>
Net book value	
At 31 May 2017	<u>826,218</u>
At 31 May 2016	<u>550,000</u>

Cost or valuation at 31 May 2017 is represented by:

	£
Valuation in 2016	100,062
Cost	<u>726,156</u>
	<u>826,218</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>726,156</u>	<u>500,000</u>

Freehold investment property was valued on an open market basis on 31 May 2016 by the director.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2017

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Other debtors	<u>513,871</u>	<u>821,522</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Bank loans and overdrafts	12,380	12,304
Taxation and social security	34,809	34,206
Other creditors	<u>23,195</u>	<u>15,884</u>
	<u>70,384</u>	<u>62,394</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017	2016
	£	£
Bank loans	<u>224,076</u>	<u>236,395</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>360,231</u>	<u>186,275</u>
10. SECURED DEBTS		
The following secured debts are included within creditors:		
	2017	2016
	£	£
Bank loans	<u>236,456</u>	<u>248,699</u>
11. PROVISIONS FOR LIABILITIES		
	2017	2016
	£	£
Deferred tax	<u>9,900</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>9,900</u>
Balance at 31 May 2017		<u>9,900</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2017

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

13. RESERVES

At 1 June 2016
and 31 May 2017

**Revaluation
reserve
£**

100,062

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.