REGISTERED NUMBER: 04524318 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

Countrywide Motorhomes Ltd.

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 May 2018

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

Countrywide Motorhomes Ltd.

COMPANY INFORMATION
for the year ended 31 May 2018

Directors:	D Carpenter Mrs J Carpenter A 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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		5,700		7,600
Tangible assets	5		-		-
Investment property	6		843,718		826,218
			849,418		833,818
Current assets					
Debtors	7	460,326		513,871	
Cash at bank		34,529		20,769	
		494,855		534,640	
Creditors					
Amounts falling due within one year	8	65,361		70,384	
Net current assets			429,494		464,256
Total assets less current liabilities			1,278,912		1,298,074
Creditors					
Amounts falling due after more than one year	9		(208,792)		(224,076)
Provisions for liabilities	11		(9,900)		(9,900)
Net assets			1,060,220		1,064,098
Capital and reserves					
Called up share capital	12		100		100
Revaluation reserve	13		100,062		100,062
Retained earnings			960,058		963,936
Shareholders' funds			1,060,220		1,064,098

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 May 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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.

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 Board of Directors on 29 November 2018 and were signed on its behalf by:

D Carpenter - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2018

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.

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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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 3 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
Cost	
At 1 June 2017 and 31 May 2018	30,000
Amortisation	
At 1 June 2017	22,400
Charge for year	1,900
At 31 May 2018	24,300
Net book value	
At 31 May 2018	5,700
At 31 May 2017	7,600

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5. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
At 1 June 2017 and 31 May 2018	13,308
Depreciation	
At 1 June 2017 and 31 May 2018	13,308
Net book value	
At 31 May 2018	-
At 31 May 2017	-

6. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 June 2017	826,218
Additions	17,500
At 31 May 2018	843,718
Net book value	
At 31 May 2018	843,718
At 31 May 2017	826,218

Fair value at 31 May 2018 is represented by:

	£
Valuation in 2016	100,062
Cost	743,656
	843,718

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

	2018 £	2017 £
Cost	743,656	726,156

Freehold investment property was valued on an open market basis on 31 May 2016 by the director.
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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	460,326	513,871

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	13,618	12,380
Taxation and social security	31,536	34,809
Other creditors	20,207	23,195
	65,361	70,384

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

	2018	2017
	£	£
Bank loans	208,792	224,076
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	153,420	360,231

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	222,410	236,456

11. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	9,900	9,900

	Deferred tax
	£
Balance at 1 June 2017	9,900
Balance at 31 May 2018	9,900

continued...

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary shares	£1	100	100

13. RESERVES

	Revaluation reserve £
At 1 June 2017 and 31 May 2018	100,062

14. RELATED PARTY DISCLOSURES

The company rents land and buildings to Motorhome Dealer Group, a business in which it is a partner. It also receives a share of profits from that business and during the year, a total of £82,908 in rent was received and a share of profits of £73,923 was due, both of which is presented in the financial statements as other operating income.

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.