GROUP STRATEGIC REPORT, REPORT OF THE DIRECTOR AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2026

FOR

HOP FARM REAL ESTATE LIMITED

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HOP FARM REAL ESTATE LIMITED

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026

	Page
Company Information	1
Group Strategic Report	2
Report of the Director	3
Report of the Independent Auditors	4
Consolidated Income Statement	8
Consolidated Other Comprehensive Income	9
Consolidated Balance Sheet	10
Company Balance Sheet	11
Consolidated Statement of Changes in Equity	12
Company Statement of Changes in Equity	13
Consolidated Cash Flow Statement	14
Notes to the Consolidated Cash Flow Statement	15
Notes to the Consolidated Financial Statements	16

HOP FARM REAL ESTATE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2026

DIRECTOR:	Ms D M Bull
REGISTERED OFFICE:	23 St Leonards Road Bexhill-on-Sea East Sussex TN40 1HH
REGISTERED NUMBER:	05317618 (England and Wales)
AUDITORS:	Galloways Accounting (Audit) Limited Statutory Auditors 15 West Street Brighton East Sussex BN1 2RL

GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 JANUARY 2026

The director presents her strategic report of the company and the group for the year ended 31 January 2026.

REVIEW OF BUSINESS

We aim to present a balanced and comprehensive review of the development and performance of the business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of the business and is written in the context of the risks and uncertainties we face.

The group continues to deal with caravan parks and leisure. We consider the key financial performance indicators to be those that communicate the financial performance and strength of the group as a whole, these being turnover, gross profit percentage and net assets. The group's turnover was £7,795,547 (2025: £7,919,526), the gross profit percentage achieved was 61.74% (2025: 61.67%) and the net assets of the group were £4,144,202 (2025: £5,271,805).

Taking this into account the results for the year and the financial position at the year end were considered satisfactory. It is expected that the group position will remain stable in the 2027 accounting year.

PRINCIPAL RISKS AND UNCERTAINTIES

The group operates in fields in which we have developed significant experience and expertise. We do not consider the industry sectors to be inherently risky though it is one in which high fixed assets funded through finance and borrowing is common.

The group has access to secure sources of loan finance and is able to meet the repayments as they fall due.

DEVELOPMENT AND PERFORMANCE

As indicated earlier, the director is confident that the period end position is financially secure.

ON BEHALF OF THE BOARD:



Ms D M Bull - Director

Date: 28/10/26

HOP FARM REAL ESTATE LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2026

The director presents her report with the financial statements of the company and the group for the year ended 31 January 2026.

DIVIDENDS
No dividends will be distributed for the year ended 31 January 2026.

DIRECTOR
Ms D M Bull held office during the whole of the period from 1 February 2025 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
The director is responsible for preparing the Group Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS
The auditors, Galloways Accounting (Audit) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Ms D M Bull - Director

Date: 28/10/26

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HOP FARM REAL ESTATE LIMITED

Opinion

We have audited the financial statements of Hop Farm Real Estate Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 January 2026 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 January 2026 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director
As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the group through discussions with directors and other management, and from our commercial knowledge and experience of the industries in which the group operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, ISO requirements, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the group's financial statements to material misstatements, including obtaining an understanding of how fraud might occur; by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the group's remuneration policies.

To address the risk of fraud through management bias and override of controls, we-

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the group's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HOP FARM REAL ESTATE LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 audit work, for this report, or for the opinions we have formed.

Mark Finch FCA FCCA BFP (Senior Statutory Auditor)
for and on behalf of Galloways Accounting (Audit) Limited
Statutory Auditors
15 West Street
Brighton
East Sussex
BN1 2RL

Date: 28.10.26

HOP FARM REAL ESTATE LIMITED

CONSOLIDATED
INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	2026 £	2025 £
TURNOVER	3	**7,795,547**	7,919,526
Cost of sales		**(2,982,403)**	(3,035,556)
GROSS PROFIT		**4,813,144**	4,883,970
Administrative expenses		**(4,871,485)**	(4,877,928)
		(58,341)	6,042
Other operating income		**62,261**	35,500
OPERATING PROFIT	5	**3,920**	41,542
Interest receivable and similar income		**62**	123
		3,982	41,665
Gain/loss on revaluation of investment property		**97,699**	-
		101,681	41,665
Interest payable and similar expenses	6	**(1,106,556)**	(1,144,138)
LOSS BEFORE TAXATION		**(1,004,975)**	(1,102,473)
Tax on loss	7	**(122,628)**	(161,719)
LOSS FOR THE FINANCIAL YEAR		**(1,127,603)**	(1,264,192)
Loss attributable to:			
Owners of the parent		**(1,127,603)**	(1,264,192)

The notes form part of these financial statements

HOP FARM REAL ESTATE LIMITED

CONSOLIDATED
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	2026 £	2025 £
LOSS FOR THE YEAR		**(1,127,603)**	(1,264,192)
OTHER COMPREHENSIVE INCOME		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(1,127,603)**	(1,264,192)
Total comprehensive income attributable to: Owners of the parent		**(1,127,603)**	(1,264,192)

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Intangible assets	9		**9,444,999**		10,937,857
Tangible assets	10		**16,545,885**		16,685,313
Investments	11		**-**		-
Investment property	12		**1,391,810**		800,000
			27,382,694		28,423,170
CURRENT ASSETS					
Stocks	13	**664,620**		1,030,185	
Debtors	14	**6,377,460**		6,012,282	
Cash at bank and in hand		**603,812**		598,958	
		7,645,882		7,641,425	
CREDITORS					
Amounts falling due within one year	15	**24,761,541**		24,680,860	
NET CURRENT LIABILITIES			**(17,115,659)**		(17,039,435)
TOTAL ASSETS LESS CURRENT LIABILITIES			**10,267,035**		11,383,735
CREDITORS					
Amounts falling due after more than one year	16		**(6,014,907)**		(5,984,942)
PROVISIONS FOR LIABILITIES	19		**(107,926)**		(126,988)
NET ASSETS			**4,144,202**		5,271,805
CAPITAL AND RESERVES					
Called up share capital	20		**400**		400
Revaluation reserve	21		**207,884**		110,284
Capital redemption reserve	21		**48,501**		48,501
Demerger reserve	21		**3,584,773**		3,584,773
Retained earnings	21		**302,644**		1,527,847
SHAREHOLDERS' FUNDS			**4,144,202**		5,271,805

The financial statements were approved by the director and authorised for issue on 28.10.26 and were signed by:

Ms D M Bull - Director

The notes form part of these financial statements

COMPANY BALANCE SHEET
31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Intangible assets	9		-		-
Tangible assets	10		13,110,994		13,135,343
Investments	11		17,971,766		17,971,766
Investment property	12		1,391,810		800,000
			32,474,570		31,907,109
CURRENT ASSETS					
Debtors	14	567,187		519,265	
Cash at bank		123,739		202,728	
		690,926		721,993	
CREDITORS					
Amounts falling due within one year	15	27,990,925		26,138,816	
NET CURRENT LIABILITIES			(27,299,999)		(25,416,823)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,174,571		6,490,286
CREDITORS					
Amounts falling due after more than one year	16		6,000,000		5,967,131
NET (LIABILITIES)/ASSETS			(825,429)		523,155
CAPITAL AND RESERVES					
Called up share capital	20		400		400
Revaluation reserve	21		207,884		110,284
Demerger reserve	21		3,584,773		3,584,773
Retained earnings	21		(4,618,486)		(3,172,302)
SHAREHOLDERS' FUNDS			(825,429)		523,155
Company's loss for the financial year			(1,348,684)		(1,490,818)

The financial statements were approved by the director and authorised for issue on 28.10.26 and were signed by:



Ms D M Bull - Director

The notes form part of these financial statements

HOP FARM REAL ESTATE LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2026

	Called up share capital £	Retained earnings £	Revaluation reserve £
Balance at 1 February 2024	5,407,088	2,792,039	110,284
Changes in equity			
Issue of share capital	(5,406,688)	-	-
Total comprehensive income	-	(1,264,192)	-
Balance at 31 January 2025	400	1,527,847	110,284
Changes in equity			
Total comprehensive income	-	(1,225,203)	97,600
Balance at 31 January 2026	400	302,644	207,884

	Capital redemption reserve £	Demerger reserve £	Total equity £
Balance at 1 February 2024	48,501	3,584,773	11,942,685
Changes in equity			
Issue of share capital	-	-	(5,406,688)
Total comprehensive income	-	-	(1,264,192)
Balance at 31 January 2025	48,501	3,584,773	5,271,805
Changes in equity			
Total comprehensive income	-	-	(1,127,603)
Balance at 31 January 2026	48,501	3,584,773	4,144,202

The notes form part of these financial statements

HOP FARM REAL ESTATE LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2026

	Called up share capital £	Retained earnings £	Revaluation reserve £	Demerger reserve £	Total equity £
Balance at 1 February 2024	400	(1,681,484)	110,284	3,584,773	2,013,973
Changes in equity					
Total comprehensive income	-	(1,490,818)	-	-	(1,490,818)
Balance at 31 January 2025	400	(3,172,302)	110,284	3,584,773	523,155
Changes in equity					
Total comprehensive income	-	(1,446,184)	97,600	-	(1,348,584)
Balance at 31 January 2026	400	(4,618,486)	207,884	3,584,773	(825,429)

The notes form part of these financial statements

HOP FARM REAL ESTATE LIMITED

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	**2,054,791**	(10,432,404)
Interest paid		**(1,104,684)**	(1,143,099)
Interest element of hire purchase payments paid		**(1,876)**	(1,043)
Tax paid		**(151,411)**	(23,642)
Net cash from operating activities		**796,820**	(11,600,188)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(324,188)**	(400,499)
Purchase of investment property		**(494,210)**	-
Sale of tangible fixed assets		**77,240**	547,700
Interest received		**62**	123
Net cash from investing activities		**(741,096)**	147,324
Cash flows from financing activities			
New loans in year		**32,869**	11,407,297
Loan repayments in year		**(87,326)**	(32,869)
Capital repayments in year		**3,587**	-
Net cash from financing activities		**(50,870)**	11,374,428
Increase/(decrease) in cash and cash equivalents		**4,854**	(78,436)
Cash and cash equivalents at beginning of year	2	**598,958**	677,394
Cash and cash equivalents at end of year	2	**603,812**	598,958

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JANUARY 2026

1. RECONCILIATION OF LOSS FOR THE FINANCIAL YEAR TO CASH GENERATED FROM OPERATIONS

	2026 £	2025 £
Loss for the financial year	(1,127,603)	(1,264,192)
Depreciation charges	1,921,957	1,931,042
Profit on disposal of fixed assets	(42,720)	(67,277)
Gain on revaluation of fixed assets	(97,599)	-
Finance costs	1,106,556	1,144,138
Finance income	(62)	(123)
Taxation	122,628	161,719
	1,883,157	1,905,307
Decrease in stocks	365,565	432,242
Increase in trade and other debtors	(365,168)	(634,855)
Increase/(decrease) in trade and other creditors	171,237	(12,135,098)
Cash generated from operations	2,054,791	(10,432,404)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 January 2026

	31/1/26 £	1/2/25 £
Cash and cash equivalents	603,812	598,958

Year ended 31 January 2025

	31/1/25 £	1/2/24 £
Cash and cash equivalents	598,958	677,394

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/2/25 £	Cash flow £	At 31/1/26 £
Net cash			
Cash at bank and in hand	598,958	4,854	603,812
	598,958	4,854	603,812
Debt			
Finance leases	(26,720)	(3,587)	(30,307)
Debts falling due within 1 year	(20,173,978)	87,326	(20,086,652)
Debts falling due after 1 year	(5,967,131)	(32,869)	(6,000,000)
	(26,167,829)	50,870	(26,116,959)
Total	(25,568,871)	55,724	(25,513,147)

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hop Farm Real Estate 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Basis of consolidation
The consolidated group financial statements consist of the financial statements of the parent company Hop Farm Real Estate Ltd together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 January 2026. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Intangible assets
Patents and licences are amortised evenly over their estimated useful life.

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

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Plant and machinery	- 25% on reducing balance, 15% reducing balance and 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance and 15% reducing balance
Motor vehicles	- 25% straight line, 25% on reducing balance and 20% on reducing balance
Computer equipment	- 33% 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.

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

continued...

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. This expectation is dependant on the support of the shareholder not demanding repayment of the loan to the company. The director has indicated that the shareholder will not demand repayment until the company is in a financial position to do so. Information on the loan in question can be found in note 22. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

3. **TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the group.

An analysis of turnover by class of business is given below:

	2026	2025
	£	£
Caravans and leisure	**7,795,547**	7,919,526
	7,795,547	7,919,526

continued...

3. **TURNOVER - continued**

An analysis of turnover by geographical market is given below:

	2026	2025
	£	£
United Kingdom	7,795,547	7,919,526
	7,795,547	7,919,526

4. **EMPLOYEES AND DIRECTORS**

	2026	2025
	£	£
Wages and salaries	1,005,441	1,285,797
Social security costs	114,808	108,262
Other pension costs	17,839	22,834
	1,138,088	1,416,893

The average number of employees during the year was as follows:

	2026	2025
Management	22	25
Finance and administration	7	12
Sales and marketing	4	4
Operations	4	4
Maintenance and cleaning	12	14
	49	59

The average number of employees by undertakings that were proportionately consolidated during the year was NIL (2025 - NIL).

	2026	2025
	£	£
Director's remuneration	155,250	187,091

5. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2026	2025
	£	£
Hire of plant and machinery	30,597	30,513
Other operating leases	11,681	6,538
Depreciation - owned assets	429,096	437,517
Profit on disposal of fixed assets	(42,720)	(67,277)
Goodwill amortisation	1,492,858	1,493,525
Auditors' remuneration	55,025	68,000

continued...

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2026	2025
	£	£
Bank loan interest	1,104,680	1,141,943
Interest payable	-	1,152
Hire purchase	1,876	1,043
	1,106,556	1,144,138

7. TAXATION

Analysis of the tax charge
The tax charge on the loss for the year was as follows:

	2026	2025
	£	£
Current tax:		
UK corporation tax	141,690	151,490
Deferred tax	(19,062)	10,229
Tax on loss	122,628	161,719

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2026	2025
	£	£
Loss before tax	(1,004,975)	(1,102,473)
Loss multiplied by the standard rate of corporation tax in the UK of 25% (2025 - 25%)	(251,244)	(275,618)
Effects of:		
Expenses not deductible for tax purposes	4,449	687
Income not taxable for tax purposes	(55,080)	(16,820)
Capital allowances in excess of depreciation	(13,676)	-
Depreciation in excess of capital allowances	-	6,940
Utilisation of tax losses	(336,866)	(53,616)
Unutilised tax losses carried forward	305,869	1,402
Depreciation	107,274	109,380
Amortisation	373,216	373,381
Net chargeable gains	7,749	5,754
Deferred tax	(19,062)	10,229
Total tax charge	122,628	161,719

8. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

continued...

9. INTANGIBLE FIXED ASSETS

Group

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 February 2025 and 31 January 2026	**14,935,254**	**3**	**14,935,257**
AMORTISATION			
At 1 February 2025	**3,997,397**	**3**	**3,997,400**
Amortisation for year	**1,492,858**	**-**	**1,492,858**
At 31 January 2026	**5,490,255**	**3**	**5,490,258**
NET BOOK VALUE			
At 31 January 2026	**9,444,999**	**-**	**9,444,999**
At 31 January 2025	10,937,857	-	10,937,857

10. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 February 2025	**17,876,254**	**147,001**	**820,317**
Additions	**260,939**	**-**	**35,018**
Disposals	**-**	**-**	**(49,675)**
At 31 January 2026	**18,137,193**	**147,001**	**805,660**
DEPRECIATION			
At 1 February 2025	**1,762,648**	**147,001**	**576,273**
Charge for year	**326,350**	**-**	**42,366**
Eliminated on disposal	**-**	**-**	**(18,675)**
At 31 January 2026	**2,088,898**	**147,001**	**599,964**
NET BOOK VALUE			
At 31 January 2026	**16,048,295**	**-**	**205,696**
At 31 January 2025	16,113,706	-	244,044

continued...

10. **TANGIBLE FIXED ASSETS - continued**

Group

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2025	**501,542**	**166,224**	**10,411**	**19,621,749**
Additions	**10,531**	**17,700**	**-**	**324,188**
Disposals	**-**	**(6,500)**	**-**	**(56,175)**
At 31 January 2026	**512,073**	**177,424**	**10,411**	**19,789,762**
DEPRECIATION				
At 1 February 2025	**237,709**	**102,707**	**10,198**	**2,836,436**
Charge for year	**43,043**	**17,266**	**71**	**429,096**
Eliminated on disposal	**-**	**(2,980)**	**-**	**(21,655)**
At 31 January 2026	**280,752**	**116,993**	**10,269**	**3,243,877**
NET BOOK VALUE				
At 31 January 2026	**231,321**	**60,431**	**142**	**16,545,885**
At 31 January 2025	263,833	63,517	213	16,685,313

Company

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 February 2025	**14,152,392**	**38,581**	**14,190,973**
Additions	**260,940**	**8,455**	**269,395**
At 31 January 2026	**14,413,332**	**47,036**	**14,460,368**
DEPRECIATION			
At 1 February 2025	**1,046,433**	**9,197**	**1,055,630**
Charge for year	**286,177**	**7,567**	**293,744**
At 31 January 2026	**1,332,610**	**16,764**	**1,349,374**
NET BOOK VALUE			
At 31 January 2026	**13,080,722**	**30,272**	**13,110,994**
At 31 January 2025	13,105,959	29,384	13,135,343

continued...

11. FIXED ASSET INVESTMENTS

Company

	Shares in group undertaking £
COST	
At 1 February 2025 and 31 January 2026	**17,971,766**
NET BOOK VALUE	
At 31 January 2026	**17,971,766**
At 31 January 2025	17,971,766

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Kent Entertainment Limited
Registered office: England and Wales
Nature of business: Caravans and leisure

	% holding
Class of shares:	
Ordinary	100.00

Hemsby Belle Aire Limited
Registered office: England and Wales
Nature of business: Caravans and leisure

	% holding
Class of shares:	
Ordinary	100.00

Melrose Stores Limited
Registered office: England and Wales
Nature of business: Caravans and leisure

	% holding
Class of shares:	
Ordinary	100.00

Eastern Beach Leisure Ltd
Registered office: England and Wales
Nature of business: Caravans and leisure

	% holding
Class of shares:	
Ordinary	100.00

Kent Entertainment Properties Limited
Registered office: England and Wales
Nature of business: Property

	% holding
Class of shares:	
Ordinary	100.00

New Romney Holiday Park Ltd
Registered office: England and Wales
Nature of business: Holding company

	% holding
Class of shares:	
Ordinary	100.00

continued...

11. **FIXED ASSET INVESTMENTS - continued**

Hillborough Properties Limited
Registered office: England and Wales
Nature of business: Caravans and leisure

Class of shares:	% holding
Ordinary	100.00

12. **INVESTMENT PROPERTY**

Group

	Total £
FAIR VALUE	
At 1 February 2025	**800,000**
Additions	**494,210**
Revaluations	**97,600**
At 31 January 2026	**1,391,810**
NET BOOK VALUE	
At 31 January 2026	**1,391,810**
At 31 January 2025	800,000

Fair value at 31 January 2026 is represented by:

	£
Valuation in 2024	**110,284**
Valuation in 2026	**97,600**
Cost	**1,183,926**
	1,391,810

Company

	Total £
FAIR VALUE	
At 1 February 2025	**800,000**
Additions	**494,210**
Revaluations	**97,600**
At 31 January 2026	**1,391,810**
NET BOOK VALUE	
At 31 January 2026	**1,391,810**
At 31 January 2025	800,000

Fair value at 31 January 2026 is represented by:

	£
Valuation in 2024	**110,284**
Valuation in 2026	**97,600**
Cost	**1,183,926**
	1,391,810

continued...

12. **INVESTMENT PROPERTY - continued**

Company

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

	2026	2025
	£	£
Cost	1,183,927	689,716

The investment property was valued on an open market basis on 31 January 2026 by the directors..

13. **STOCKS**

	Group	
	2026	2025
	£	£
Stocks	19,000	21,774
Work-in-progress	-	38,941
Finished goods	645,620	969,470
	664,620	1,030,185

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

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Trade debtors	1,495,908	1,454,173	-	-
Amounts owed by group undertakings	-	-	543,816	313,998
Other debtors	1,150	-	1,150	-
Amounts due by related parties	4,687,738	4,125,434	-	-
VAT	-	-	15,561	4,698
Prepayments and accrued income	192,654	432,675	6,660	200,569
	6,377,450	6,012,282	567,187	519,265

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

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Other loans (see note 17)	20,086,652	20,173,978	19,683,641	19,781,129
Hire purchase contracts (see note 18)	15,400	8,909	-	-
Trade creditors	357,021	381,509	317,035	796
Amounts owed to group undertakings	-	-	7,367,815	5,629,125
Amounts owed to associates	-	-	444,584	444,879
Tax	141,769	151,490	-	-
Social security and other taxes	15,174	30,297	-	-
VAT	268,584	267,797	-	-
Other creditors	478,827	470,281	32,192	-
Amounts due to related parties	982,456	574,292	-	-
Directors' current accounts	73,459	224,459	73,459	224,459
Accruals and deferred income	2,372,199	2,397,848	72,199	58,428
	24,761,541	24,680,860	27,990,925	26,138,816

continued...

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

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Bank loans (see note 17)	**6,000,000**	5,967,131	**6,000,000**	5,967,131
Hire purchase contracts (see note 18)	**14,907**	17,811	**-**	-
	6,014,907	5,984,942	**6,000,000**	5,967,131

17. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Amounts falling due within one year or on demand:				
Other loans	**6,296,434**	6,300,000	**6,296,434**	6,300,000
Loans from shareholder	**13,790,218**	13,873,978	**13,387,207**	13,481,129
	20,086,652	20,173,978	**19,683,641**	19,781,129
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans more 5 yr by instal	**6,000,000**	5,967,131	**6,000,000**	5,967,131

The company has a bank loan and commercial loans secured by fixed and floating charges over the company's freehold property.

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	2026	2025
	£	£
Net obligations repayable:		
Within one year	**15,400**	8,909
Between one and five years	**14,907**	17,811
	30,307	26,720

Finance lease payments represent rentals payable by the company or group for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 4 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

19. PROVISIONS FOR LIABILITIES

	Group	
	2026	2025
	£	£
Deferred tax	**107,926**	126,988

continued...

19. **PROVISIONS FOR LIABILITIES - continued**

Group

	Deferred tax £
Balance at 1 February 2025	126,988
Credit to Income Statement during year	(19,062)
Balance at 31 January 2026	107,926

20. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2026 £	2025 £
400	Ordinary	£1	400	400

21. **RESERVES**

Group

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Demerger reserve £	Totals £
At 1 February 2025	1,527,847	110,284	48,501	3,584,773	5,271,405
Deficit for the year	(1,127,603)				(1,127,603)
Revaluation	(97,600)	97,600	-	-	-
At 31 January 2026	302,644	207,884	48,501	3,584,773	4,143,802

Company

	Retained earnings £	Revaluation reserve £	Demerger reserve £	Totals £
At 1 February 2025	(3,172,302)	110,284	3,584,773	522,755
Deficit for the year	(1,348,584)			(1,348,584)
Revaluation	(97,600)	97,600	-	-
At 31 January 2026	(4,618,486)	207,884	3,584,773	(826,829)

continued...

22. RELATED PARTY DISCLOSURES

At 31 January 2026 the following balances existed with related parties:

Yesterday's World Holdings owed Kent Entertainment Ltd £1,654,056, Eastern Beach Leisure Ltd £50,000 and Hillborough Properties Limited £8,326.

Yesterday's World Limited owed Kent Entertainment Ltd £2,117,251, Hemsby Belle Aire Limited £64,941, Melrose Stores Ltd £307,558, Eastern Beach Leisure Ltd £22,223 and Hillborough Properties £91,698.

Kent Entertainment Recruitment Ltd owed Hemsby Belle Aire Limited £250,000, Melrose Stores Ltd £50,000, Hillborough Properties Limited £50,000, Hop Farm Real Estate Ltd £14,686 and Eastern Beach Leisure Ltd £7,000.

Hop Farm Real Estate Ltd owed Yesterday's World Limited £419,455 and Yesterday's World Holdings £25,129.

Kent Entertainment Ltd owed Kent Entertainment Recruitment Ltd £452,153.

Kent Entertainment Properties Limited owed Yesterday's World Limited £19,655.

Melrose Stores Ltd owed Yesterday's World Holdings £31,795.

Hemsby Belle Aire Limited owed Yesterday's World Holdings £14,269.

Hoy Club owed Hillborough Properties Limited £77,412 and Kent Entertainment Ltd £4,407. Hop Farm Real Estate Ltd owed Hoy Club £140,731.

The group owed £13,850,310 to Mr Peter Bull.

The group owed £73,459 to Ms D M Bull, the director.

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Peter Bull via a majority shareholding.