

PLATT'S FARM HOLIDAYS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR



PLATT'S FARM HOLIDAYS LTD

COMPANY INFORMATION

Directors	Mrs S J Davies Mr A G Davies Mr G B Davies Mrs S M Davies
Company number	05723574
Registered office	Platts Farm Aber Road Llanfairfechan Conwy LL33 0HL
Accountants	Gareth Hughes & Company Limited The Round House Glan-y-Mor Road Llandudno Junction Conwy LL31 9SN
Bankers	HSBC 47 Market Street Wellingborough Northants NN8 1AE

PLATT'S FARM HOLIDAYS LTD

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PLATT'S FARM HOLIDAYS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		189,769		189,612
Current assets					
Debtors	4	1,565		549	
Cash at bank and in hand		280		4,895	
		<u>1,845</u>		<u>5,444</u>	
Creditors: amounts falling due within one year	5	<u>(293,725)</u>		<u>(296,594)</u>	
Net current liabilities			<u>(291,880)</u>		<u>(291,150)</u>
Total assets less current liabilities			<u>(102,111)</u>		<u>(101,538)</u>
Capital and reserves					
Called up share capital	6		160		160
Profit and loss reserves			<u>(102,271)</u>		<u>(101,698)</u>
Total equity			<u>(102,111)</u>		<u>(101,538)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 June 2017 and are signed on its behalf by:



Mrs S J Davies
Director

Company Registration No. 05723574

PLATT'S FARM HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Platt's Farm Holidays Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Platts Farm, Aber Road, Llanfairfechan, Conwy, LL33 0HL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Platt's Farm Holidays Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services provided.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	No charge
Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance

It is the directors opinion that the freehold land and buildings are not for consumption, and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

PLATT'S FARM HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.5 Going Concern

The company is able to continue as a going concern due to the continuing support of the company's directors. The directors believe that it is therefore appropriate to prepare these financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 2).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	186,259	18,497	204,756
Additions	995	-	995
At 31 December 2016	187,254	18,497	205,751
Depreciation and impairment			
At 1 January 2016	-	15,144	15,144
Depreciation charged in the year	-	838	838
At 31 December 2016	-	15,982	15,982
Carrying amount			
At 31 December 2016	187,254	2,515	189,769
At 31 December 2015	186,259	3,353	189,612

PLATT'S FARM HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	1,565	80
Other debtors	-	469
	<u>1,565</u>	<u>549</u>

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	1,656	-
Trade creditors	645	-
Other creditors	291,424	296,594
	<u>293,725</u>	<u>296,594</u>

Included in other creditors is a loan from the directors Mr G.B. & Mrs S.M. Davies for £50,453 (2015: £50,453), and Mr A.G. & Mrs S.J. Davies for £225,895 (2015: £225,413).

6 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid		
120 A Ordinary Shares of £1 each	120	120
40 B Ordinary Shares of £1 each	40	40
	<u>160</u>	<u>160</u>