

COMPANY REGISTRATION NUMBER: 06955708

Continental Leisure Holdings LTD

Unaudited Financial Statements

30 September 2016

JAMES & UZZELL LTD
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

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Continental Leisure Holdings LTD

Financial Statements

Year ended 30 September 2016

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Continental Leisure Holdings LTD

Officers and Professional Advisers

The board of directors

Mrs Lynne Lewis
Mr Gareth Lewis

Company secretary

Mrs Lynne Lewis

Registered office

West Wales Caravan Centre
Cross Hands Business Park
Cross Hands
Llanelli
SA14 6RE

Accountants

James & Uzzell Ltd
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Continental Leisure Holdings LTD

Directors' Report

Year ended 30 September 2016

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2016.

DIRECTORS

The directors who served the company during the year were as follows:

Mrs Lynne Lewis
Mr Gareth Lewis

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28.06.17 and signed on behalf of the board by:



Mr Gareth Lewis
Director

Continental Leisure Holdings LTD

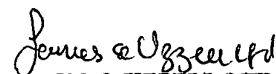
Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Continental Leisure Holdings LTD

Year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Continental Leisure Holdings LTD for the year ended 30 September 2016, which comprise the income statement, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.


JAMES & UZZELL LTD
Chartered Certified Accountants

Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Date 29.06.17

Continental Leisure Holdings LTD

Income Statement

Year ended 30 September 2016

	Note	2016 £	2015 £
Income from shares in group undertakings		<u>62,880</u>	<u>82,880</u>
PROFIT BEFORE TAXATION		<u>62,880</u>	<u>82,880</u>
Tax on profit		<u>—</u>	<u>—</u>
PROFIT FOR THE FINANCIAL YEAR		<u>62,880</u>	<u>82,880</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 7 to 10 form part of these financial statements.

Continental Leisure Holdings LTD

Statement of Financial Position

30 September 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Investments	4	91	91
CURRENT ASSETS			
Debtors	5	90	90
Cash at bank and in hand		6	6
		<u>96</u>	<u>96</u>
CREDITORS: amounts falling due within one year	6	7	7
NET CURRENT ASSETS		<u>89</u>	<u>89</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>180</u>	<u>180</u>
CAPITAL AND RESERVES			
Called up share capital	7	180	180
MEMBERS FUNDS		<u>180</u>	<u>180</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 28.06.17, and are signed on behalf of the board by:



Mr Gareth Lewis
Director

Company registration number: 06955708

The notes on pages 7 to 10 form part of these financial statements.

Continental Leisure Holdings LTD

Statement of Changes in Equity

Year ended 30 September 2016

	Note	Called up share capital £	Profit and loss account £	Total £
AT 1 OCTOBER 2014		180	—	180
Profit for the year		—	82,880	82,880
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		—	82,880	82,880
Dividends paid and payable		—	(82,880)	(82,880)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS		—	(82,880)	(82,880)
AT 30 SEPTEMBER 2015		180	—	180
Profit for the year		—	62,880	62,880
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		—	62,880	62,880
Dividends paid and payable		—	(62,880)	(62,880)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS		—	(62,880)	(62,880)
AT 30 SEPTEMBER 2016		180	—	180

The notes on pages 7 to 10 form part of these financial statements.

Continental Leisure Holdings LTD

Notes to the Financial Statements

Year ended 30 September 2016

1. GENERAL INFORMATION

Continental Leisure Holdings Limited is a private company limited by shares incorporated in England & Wales, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities are activities of head offices.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)', Section 1A for Small Entities and the Companies Act 2006. July 2015 amendments to FRS 100 and FRS 102 (including 102 1A) have been applied before 1 January 2016.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The reporting period of these financial statements and its comparative period is 12 months.

These financial statements only include the results of the individual entity made up to 30th September 2016.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements. The company has full support from their subsidiaries, Continental Leisure Vehicles Limited and Continental Leisure Properties Limited.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Continental Leisure Holdings LTD

Notes to the Financial Statements (continued)

Year ended 30 September 2016

3. ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year are addressed below.

Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Continental Leisure Holdings LTD

Notes to the Financial Statements (continued)

Year ended 30 September 2016

4. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 Oct 2015 and 30 Sep 2016	<u>91</u>
Impairment	
At 1 Oct 2015 and 30 Sep 2016	<u>—</u>
Carrying amount	
At 30 September 2016	<u>91</u>

The company owns more than 20% of the issued share capital of the companies listed below:

Name	Nature of Business	Country of Registration	Shares Held/Class
Continental Leisure Vehicles Limited	Wholesale Motorhomes	England & Wales	900 £1 Ordinary Shares (90%)
Continental Leisure Properties Limited	Property Rental	England & Wales	1 £1 Ordinary Shares (100%)

5. DEBTORS

	2016 £	2015 £
Other debtors	<u>90</u>	<u>90</u>

6. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>7</u>	<u>7</u>

7. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	60	60	60	60
Ordinary B shares of £1 each	60	60	60	60
Ordinary C shares of £1 each	60	60	60	60
	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</u>

Continental Leisure Holdings LTD

Notes to the Financial Statements (continued)

Year ended 30 September 2016

8. CONTINGENCIES

There is a group cross guarantee in respect of bank borrowings for Continental Leisure Vehicles Limited and Continental Leisure Properties Limited, subsidiaries of the company. At the year end the Continental Leisure Vehicles Limited bank borrowings were £82,938 (2015: £61,805).

There is a cross guarantee in respect of the mortgage in Continental Leisure Properties Limited. As at 30th September 2016, the mortgage guaranteed was £549,728 (2015: £596,292).

Continental Leisure Holdings Limited, Continental Leisure Properties Limited and Continental Leisure Vehicles Limited are party to a group cross guarantee in respect of the Blackhorse stocking facility. As at 30th September 2016, the stocking facility was £145,880 (2015: £242,534).

Continental Leisure Holdings Limited and Continental Leisure Vehicles Limited are party to a cross guarantee in respect of the Lombard stocking facility. As at 30th September 2016, the stocking facility was £501,128 (2015: £720,599).

9. RELATED PARTY TRANSACTIONS

Exemption under Section 33.1A has been claimed to not disclose trading transactions for 100% group companies.

During the year, dividends were paid to the directors totalling £62,880 (2015: £82,880).

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2014.

No transitional adjustments were required in equity or profit or loss for the year.