

**COMPANY REGISTRATION NUMBER: 06955708**

**Continental Leisure Holdings LTD**

**Filleted Unaudited Financial Statements**

**30 September 2017**

**Continental Leisure Holdings LTD**

**Financial Statements**

**Year ended 30 September 2017**

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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****Statement of Financial Position****30 September 2017**

|                                                       |             | <b>2017</b> | 2016     |
|-------------------------------------------------------|-------------|-------------|----------|
|                                                       | <b>Note</b> | <b>£</b>    | <b>£</b> |
| <b>FIXED ASSETS</b>                                   |             |             |          |
| Investments                                           | <b>4</b>    | <b>91</b>   | 91       |
| <b>CURRENT ASSETS</b>                                 |             |             |          |
| Debtors                                               | <b>5</b>    | <b>90</b>   | 90       |
| Cash at bank and in hand                              |             | <b>6</b>    | 6        |
|                                                       |             | ---         | ---      |
|                                                       |             | <b>96</b>   | 96       |
| <b>CREDITORS: amounts falling due within one year</b> | <b>6</b>    | <b>7</b>    | 7        |
|                                                       |             | ---         | ---      |
| <b>NET CURRENT ASSETS</b>                             |             | <b>89</b>   | 89       |
|                                                       |             | ---         | ---      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |             | <b>180</b>  | 180      |
|                                                       |             | ---         | ---      |
| <b>CAPITAL AND RESERVES</b>                           |             |             |          |
| Called up share capital                               | <b>7</b>    | <b>180</b>  | 180      |
|                                                       |             | ---         | ---      |
| <b>MEMBERS FUNDS</b>                                  |             | <b>180</b>  | 180      |
|                                                       |             | ---         | ---      |

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2017 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 June 2018 , and are signed on behalf of the board by:

**Mr Gareth Lewis**

Director

Company registration number: 06955708

# **Continental Leisure Holdings LTD**

## **Notes to the Financial Statements**

**Year ended 30 September 2017**

### **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 that of a holding company.

### **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.

### **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 2017. 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 its 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.

#### **Revenue recognition**

Dividends receivable

Dividend income is recognised as the company's right to receive payment is established.

#### **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.

**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**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**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**

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.

#### 4. INVESTMENTS

|                                         | Shares in group<br>undertakings<br>£ |
|-----------------------------------------|--------------------------------------|
| <b>Cost</b>                             |                                      |
| At 1 October 2016 and 30 September 2017 | 91<br>----                           |
| <b>Impairment</b>                       |                                      |
| At 1 October 2016 and 30 September 2017 | —<br>----                            |
| <b>Carrying amount</b>                  |                                      |
| At 30 September 2017                    | 91<br>----                           |

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

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

#### 5. DEBTORS

|               | 2017<br>£  | 2016<br>£  |
|---------------|------------|------------|
| Other debtors | 90<br>---- | 90<br>---- |

#### 6. CREDITORS: amounts falling due within one year

|                                                                                                       | 2017<br>£ | 2016<br>£ |
|-------------------------------------------------------------------------------------------------------|-----------|-----------|
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 7<br>---- | 7<br>---- |

## 7. CALLED UP SHARE CAPITAL

### Issued, called up and fully paid

|                               | 2017 |     | 2016 |     |
|-------------------------------|------|-----|------|-----|
|                               | 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  |
|                               | ---  | --- | ---  | --- |
|                               | 180  | 180 | 180  | 180 |
|                               | ---  | --- | ---  | --- |

## 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 £48,044 (2016: £82,938). There is a cross guarantee in respect of the mortgage in Continental Leisure Properties Limited. As at 30th September 2017, the mortgage guaranteed was £502,314 (2016: £549,728). 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 2017, the stocking facility was £272,300 (2016: £145,880). 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 2017, the stocking facility was £1,281,274 (2016: £501,128).

## 9. RELATED PARTY TRANSACTIONS

The aggregate amount of balances with related parties are as follows: Entities of which the entity has control, joint control or significant influence

|                               | 2017 | 2016 |
|-------------------------------|------|------|
|                               | £    | £    |
| Balance owed from the company | 6    | 6    |

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

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.