

Carefree Campers Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2019

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Carefree Campers Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Statement of Income and Retained Earnings	<u>4</u>
Balance Sheet	<u>5</u>
Notes to the Financial Statements	<u>6 to 9</u>

Carefree Campers Limited

Company Information

Directors Mr Sean Joseph Norris
Mrs Cherie Norris

Registered office 15
Station Road
St Ives
Cambridgeshire
PE27 5BH

Accountants Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Carefree Campers Limited

Directors' Report for the Year Ended 31 May 2019

The directors present their report and the financial statements for the year ended 31 May 2019.

Directors of the company

The directors who held office during the year were as follows:

Mr Sean Joseph Norris

Mrs Cherie Norris

Principal activity

The principal activity of the company is Renting and leasing of cars and light motor vehicles

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 12 March 2020 and signed on its behalf by:

Mr Sean Joseph Norris
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Carefree Campers Limited
for the Year Ended 31 May 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Carefree Campers Limited for the year ended 31 May 2019 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Carefree Campers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Carefree Campers Limited and state those matters that we have agreed to state to the Board of Directors of Carefree Campers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carefree Campers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Carefree Campers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Carefree Campers Limited. You consider that Carefree Campers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Carefree Campers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

12 March 2020

Carefree Campers Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 May 2019

	Note	2019 £	2018 £
Turnover		9,328	124,588
Cost of sales		<u>(70)</u>	<u>-</u>
Gross profit		9,258	124,588
Administrative expenses		<u>(25,916)</u>	<u>(28,582)</u>
Operating (loss)/profit		<u>(16,658)</u>	<u>96,006</u>
Other interest receivable and similar income		<u>3</u>	<u>1</u>
		<u>3</u>	<u>1</u>
(Loss)/profit before tax		(16,655)	96,007
Taxation		<u>(4,982)</u>	<u>(18,734)</u>
(Loss)/profit for the financial year		(21,637)	77,273
Retained earnings brought forward		14,755	7,982
Dividends paid		<u>-</u>	<u>(70,500)</u>
Retained earnings carried forward		<u><u>(6,882)</u></u>	<u><u>14,755</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Carefree Campers Limited
(Registration number: 8080310)
Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	29,304	-
Current assets			
Debtors	<u>5</u>	5,092	-
Cash at bank and in hand		5,608	36,845
		10,700	36,845
Creditors: Amounts falling due within one year	<u>6</u>	(41,902)	(22,088)
Net current (liabilities)/assets		(31,202)	14,757
Total assets less current liabilities		(1,898)	14,757
Provisions for liabilities		(4,982)	-
Net (liabilities)/assets		(6,880)	14,757
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(6,882)	14,755
Total equity		(6,880)	14,757

For the financial year ending 31 May 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 March 2020 and signed on its behalf by:

Mr Sean Joseph Norris

Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Carefree Campers Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

15
Station Road
St Ives
Cambridgeshire
PE27 5BH
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 reporting date and that are expected to apply to the reversal of the timing difference.

Carefree Campers Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	15% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Carefree Campers Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	32,560	32,560
At 31 May 2019	32,560	32,560
Depreciation		
Charge for the year	3,256	3,256
At 31 May 2019	3,256	3,256
Carrying amount		
At 31 May 2019	29,304	29,304

5 Debtors

	2019 £	2018 £
Trade debtors	2,456	-
Other debtors	2,636	-
	5,092	-

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		-	131
Taxation and social security		-	21,699
Other creditors		41,902	258
		41,902	22,088

7 Dividends

	2019 £	2018 £
Interim dividend of £Nil (2018 - £70,500.00) per ordinary share	-	70,500

Carefree Campers Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	-	9,583

Summary of transactions with other related parties

S J Norris, Director

As at the Balance Sheet date Mr S J Norris Director, was owed £41,901.64 (2018 - £258).

9 Parent and ultimate parent undertaking

The ultimate controlling party is S J Norris.

Page 9

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.