

RIVER'S EDGE COUNTRY PARK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 JANUARY 2025

RIVER'S EDGE COUNTRY PARK LIMITED
REGISTERED NUMBER: 14440407

BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Fixed assets			
Intangible assets	4	1	1
Tangible assets	5	7,851,668	7,904,227
		<u>7,851,669</u>	<u>7,904,228</u>
Current assets			
Stocks	6	486,635	634,532
Debtors: amounts falling due within one year	7	479,838	318,091
Cash at bank and in hand		325,245	242,569
		<u>1,291,718</u>	<u>1,195,192</u>
Creditors: amounts falling due within one year	8	(3,329,626)	(3,321,481)
Net current liabilities		<u>(2,037,908)</u>	<u>(2,126,289)</u>
Total assets less current liabilities		<u>5,813,761</u>	<u>5,777,939</u>
Creditors: amounts falling due after more than one year	9	(5,679,545)	(5,855,813)
Provisions for liabilities			
Deferred tax	11	(19,153)	(30,603)
		<u>(19,153)</u>	<u>(30,603)</u>
Net assets/(liabilities)		<u><u>115,063</u></u>	<u><u>(108,477)</u></u>
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account		114,963	(108,577)
		<u><u>115,063</u></u>	<u><u>(108,477)</u></u>

RIVER'S EDGE COUNTRY PARK LIMITED
REGISTERED NUMBER: 14440407

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2025

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr M P J McCarthy
Director

Date: 4 September 2025

The notes on pages 3 to 10 form part of these financial statements.

RIVER'S EDGE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2025

1. General information

River's Edge Country Park Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The registered office is UK Leisure Group Head Office, Six Arches Caravan Park, Station Lane, Scorton, Garstang, PR3 1AL.

The principal activity of the Company is that of holiday and other collective accommodation.

The Company is not part of a group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 company's functional and presentational currency is Pounds sterling.

The level of rounding applied is to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the going concern basis in preparing these financial statements. They

have concluded that the going concern basis is appropriate because of continued support from companies under common control and because sufficient funds will be generated from future trading for a period of at least twelve months from the date of the approval of the financial statements to enable the company to meet its liabilities as they arise.

The financial statements do not include any adjustments that would result from the withdrawal of this support.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Pitch fees, recharges, and other income

Pitch fees, recharges and other income are recognised on an accruals basis in the period to which it relates.

Sales of caravans

Income is recognised when the risks and rewards of ownership are transferred to the customer, usually on occupation when the park home agreement is signed or legal completion takes place.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.7 Current and deferred taxation

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line
Plant and machinery	-	15%	running balance
Fixtures and fittings	-	25%	straight line
Computer equipment	-	25%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

RIVER'S EDGE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2025

2. Accounting policies (continued)

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Statement of Comprehensive Income.

3. Employees

The average monthly number of employees, including directors, during the period was 4 (2024 - 4).

4. Intangible assets

	Goodwill £
Cost	
At 1 February 2024	1
At 31 January 2025	1
Net book value	
At 31 January 2025	1
At 31 January 2024	1

RIVER'S EDGE COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 February 2024	7,784,980	75,903	1	70,734	7,931,618
Additions	-	848	1,365	-	2,213
Disposals	-	(32,000)	-	-	(32,000)
At 31 January 2025	<u>7,784,980</u>	<u>44,751</u>	<u>1,366</u>	<u>70,734</u>	<u>7,901,831</u>
Depreciation					
At 1 February 2024	3,167	9,488	-	14,736	27,391
Charge for the period on owned assets	3,800	10,054	114	17,684	31,652
Disposals	-	(8,880)	-	-	(8,880)
At 31 January 2025	<u>6,967</u>	<u>10,662</u>	<u>114</u>	<u>32,420</u>	<u>50,163</u>
Net book value					
At 31 January 2025	<u>7,778,013</u>	<u>34,089</u>	<u>1,252</u>	<u>38,314</u>	<u>7,851,668</u>
At 31 January 2024	<u>7,781,813</u>	<u>66,415</u>	<u>1</u>	<u>55,998</u>	<u>7,904,227</u>

6. Stocks

	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Finished goods and goods for resale	<u>486,635</u>	<u>634,532</u>

RIVER'S EDGE COUNTRY PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

7. Debtors

	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Trade debtors	89,275	270,003
Other debtors	384,697	35,000
Prepayments and accrued income	5,866	13,088
	<u>479,838</u>	<u>318,091</u>

8. Creditors: Amounts falling due within one year

	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Bank loans	176,268	144,187
Trade creditors	76,016	70,791
Corporation tax	86,841	-
Other taxation and social security	-	7,124
Other creditors	2,399,063	2,446,866
Accruals and deferred income	591,438	652,513
	<u>3,329,626</u>	<u>3,321,481</u>

9. Creditors: Amounts falling due after more than one year

	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Bank loans	<u>5,679,545</u>	<u>5,855,813</u>

The loans are secured by fixed and floating charges over the freehold property known as Rivers Edge holiday park, Ingleton.

RIVER'S EDGE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

10. Loans

Analysis of the maturity of loans is given below:

	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Amounts falling due within one year		
Bank loans	176,268	144,187
Amounts falling due 1-2 years		
Bank loans	176,234	176,268
Amounts falling due 2-5 years		
Bank loans	528,752	528,735
Amounts falling due after more than 5 years		
Bank loans	4,974,559	5,150,810
	<u>5,855,813</u>	<u>6,000,000</u>

11. Deferred taxation

	2025 £
At beginning of year	(30,603)
Charged to profit or loss	11,450
At end of year	<u>(19,153)</u>

The provision for deferred taxation is made up as follows:

	Year ended 31 January 2025 £	Period ended 31 January 2024 £
Accelerated capital allowances	<u>(19,153)</u>	<u>(30,603)</u>

RIVER'S EDGE COUNTRY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2025

12. Share capital

	Year ended 31 January 2025	Period ended 31 January 2024
	£	£
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

13. Prior year adjustment

A reclassification has been made to prior year expenses, previously presented as administrative expenses, which are now recognised as cost of sales. The adjustment has no impact on previously reported profit.

14. Related party transactions

During the year the Company operated loans with a Directors of the Company. The amount owed from the Director at the end of the year was £5,634 (2024 - £Nil). The loan which is unsecured and repayable on demand, is shown within debtors. The loan was fully paid within 9 months of the year end.

During the year the Company continued its intercompany loans with Companies under Common Control. The net balance owed to these Companies is £2,100,432 (2024 - £2,399,324). The balance is interest free and repayable on demand.

During the year the Company incurred management charges from other group companies of £358,000 (2024 - £180,000). All management charges are made on an arms length basis.

15. Controlling party

The Ultimate Controlling Parties are Mr T McCarthy, Mr M P J McCarthy, Mr M P McCarthy and Mrs K A McCarthy by virtue of their joint shareholding in River's Edge Country Park Limited.

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.