

REGISTERED NUMBER: 03507736 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
RYEDALE CARAVAN & LEISURE LIMITED**

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

www.datalog.co.uk

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RYEDALE CARAVAN & LEISURE LIMITED (REGISTERED NUMBER: 03507736)

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for the year ended 30 April 2021**

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RYEDALE CARAVAN & LEISURE LIMITED

COMPANY INFORMATION
for the year ended 30 April 2021

DIRECTORS:

Mr A S Iliffe
Mr S J Morris
Mr D M Steer

SECRETARY:

Mr S J Morris

REGISTERED OFFICE:

Ashby Road Central
Shepshed
Loughborough
Leicestershire
LE12 9EF

REGISTERED NUMBER:

03507736 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

RYEDALE CARAVAN & LEISURE LIMITED (REGISTERED NUMBER: 03507736)

BALANCE SHEET
30 April 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 487,382 | 484,284 |
| CURRENT ASSETS | | | |
| Stocks | | 1,246,340 | 1,537,911 |
| Debtors | 5 | 39,901 | 45,546 |
| Cash at bank and in hand | | 22,887 | 10,953 |
| | | <u>1,309,128</u> | <u>1,594,410</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (1,225,334) | (1,683,010) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>83,794</u> | <u>(88,600)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 571,176 | 395,684 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (77,609) | (33,453) |
| PROVISIONS FOR LIABILITIES | | <u>(2,811)</u> | <u>(1,886)</u> |
| NET ASSETS | | <u>490,756</u> | <u>360,345</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 300 | 300 |
| Retained earnings | | 490,456 | 360,045 |
| | | <u>490,756</u> | <u>360,345</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

RYEDALE CARAVAN & LEISURE LIMITED (REGISTERED NUMBER: 03507736)

BALANCE SHEET - continued
30 April 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 November 2021 and were signed on its behalf by:

Mr A S Iliffe - Director

Mr S J Morris - Director

RYEDALE CARAVAN & LEISURE LIMITED (REGISTERED NUMBER: 03507736)

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021**

1. STATUTORY INFORMATION

Ryedale Caravan & Leisure Limited is a private limited company, limited by shares, registered in England and Wales. Its registered office address is Ashby Road Central, Shepshed, Loughborough, Leicestershire, LE12 9EF and the registered number is 03507736.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is recognised when the goods are delivered to the customer. Deposits received in respect of caravans are held as creditors until the sale is complete.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------------|---------------------------|
| Freehold land & buildings | - 2% straight line |
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. 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.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change 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.

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.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

RYEDALE CARAVAN & LEISURE LIMITED (REGISTERED NUMBER: 03507736)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021**

2. ACCOUNTING POLICIES - continued

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Grants

The company has received funding in the form of grants relating to the COVID pandemic. The grant funding is released to the profit and loss in full in the period the conditions of the grant funding have been met.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 16) .

4. TANGIBLE FIXED ASSETS

| | Freehold land & buildings £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|--------------------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 May 2020 | 504,725 | 11,594 | 8,763 | 16,341 | 541,423 |
| Additions | <u>5,943</u> | - | <u>776</u> | - | <u>6,719</u> |
| At 30 April 2021 | <u>510,668</u> | <u>11,594</u> | <u>9,539</u> | <u>16,341</u> | <u>548,142</u> |
| DEPRECIATION | | | | | |
| At 1 May 2020 | 30,367 | 7,378 | 4,333 | 15,061 | 57,139 |
| Charge for year | <u>1,888</u> | <u>632</u> | <u>781</u> | <u>320</u> | <u>3,621</u> |
| At 30 April 2021 | <u>32,255</u> | <u>8,010</u> | <u>5,114</u> | <u>15,381</u> | <u>60,760</u> |
| NET BOOK VALUE | | | | | |
| At 30 April 2021 | <u>478,413</u> | <u>3,584</u> | <u>4,425</u> | <u>960</u> | <u>487,382</u> |
| At 30 April 2020 | <u>474,358</u> | <u>4,216</u> | <u>4,430</u> | <u>1,280</u> | <u>484,284</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 4,189 | 5,524 |
| VAT | 24,975 | - |
| Prepayments and accrued income | <u>10,737</u> | <u>40,022</u> |
| | <u>39,901</u> | <u>45,546</u> |

RYEDALE CARAVAN & LEISURE LIMITED (REGISTERED NUMBER: 03507736)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 59,870 | 216,915 |
| Other loans | 90,000 | 90,750 |
| Trade creditors | 959,080 | 1,266,280 |
| Corporation tax | 62,238 | 30,218 |
| Social security and other taxes | 7,469 | 6,361 |
| Other creditors | 41,761 | 65,834 |
| Directors' current accounts | 2,340 | 2,174 |
| Accruals and deferred income | 2,576 | 4,478 |
| | <u>1,225,334</u> | <u>1,683,010</u> |

Bank loans and overdrafts are secured.

Included in trade creditors is a stocking loan facility for new caravans amounting to £923,328 (2020 - £1,225,505). This balance is secured upon the caravans concerned and has been personally guaranteed by the directors.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|----------------------|---------------|---------------|
| | £ | £ |
| Bank loans - secured | <u>77,609</u> | <u>33,453</u> |

