

Registered Number 06805586

WILLOWFIELD LAKES HOLIDAY COMPLEX LIMITED

Abbreviated Accounts

31 January 2014

WILLOWFIELD LAKES HOLIDAY COMPLEX LIMITED**Abbreviated Balance Sheet as at 31 January 2014****Registered Number
06805586**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	61,250	73,500
Tangible assets	3	1,586,883	1,506,859
		<u>1,648,133</u>	<u>1,580,359</u>
Current assets			
Debtors		1,550	8,876
Cash at bank and in hand		115,164	26,812
		<u>116,714</u>	<u>35,688</u>
Creditors: amounts falling due within one year		(1,279,472)	(1,289,532)
Net current assets (liabilities)		<u>(1,162,758)</u>	<u>(1,253,844)</u>
Total assets less current liabilities		<u>485,375</u>	<u>326,515</u>
Total net assets (liabilities)		<u>485,375</u>	<u>326,515</u>
Capital and reserves			
Called up share capital	4	747,810	747,810
Profit and loss account		(262,435)	(421,295)
Shareholders' funds		<u>485,375</u>	<u>326,515</u>

- For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 October 2014

And signed on their behalf by:
Mr S G Barbeary, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - previously straight line over fifty years then revalued 31st January 2014.

Fixtures, fittings and equipment - previously 25% reducing balance (fixtures and fittings) 33% straight line (equipment). These rates have been amended to 15% reducing balance on all fixtures, fittings and equipment with a prior year adjustment being made for a write back of previous years depreciation.

Tangible fixed assets are stated at cost less accumulated depreciation.

Intangible assets amortisation policy

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 10 years.

Other accounting policies**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior Year Adjustments

The prior year adjustment relates to the revised depreciation rate applied to fixtures, fittings and equipment to account for over-provided depreciation in previous years.

2 Intangible fixed assets

£

Cost

At 1 February 2013	122,500
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Additions	-
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	<i>£</i>
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>122,500</u>
Amortisation	
At 1 February 2013	49,000
Charge for the year	12,250
On disposals	-
At 31 January 2014	<u>61,250</u>
Net book values	
At 31 January 2014	<u>61,250</u>
At 31 January 2013	<u>73,500</u>

3 **Tangible fixed assets**

	<i>£</i>
Cost	
At 1 February 2013	1,742,015
Additions	2,078
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>1,744,093</u>
Depreciation	
At 1 February 2013	235,156
Charge for the year	-
On disposals	(77,946)
At 31 January 2014	<u>157,210</u>
Net book values	
At 31 January 2014	<u>1,586,883</u>
At 31 January 2013	<u>1,506,859</u>

The depreciation charge for the year and a prior year adjustment relating to the revised depreciation rate applied to fixtures, fittings and equipment for over-provided depreciation have been included in depreciation on disposals as they are negative this year.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
747,810 Ordinary shares of £1 each	747,810	747,810