

# Britpark Leisure Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2021

# Britpark Leisure Limited

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**Britpark Leisure Limited**  
**(Registration number: 04159964)**  
**Balance Sheet as at 28 February 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">5</a>	126,652	155,641
<b>Current assets</b>			
Stocks	<a href="#">6</a>	1,000	7,650
Debtors	<a href="#">7</a>	18,509	136,615
Cash at bank and in hand		13,005	66,570
		32,514	210,835
<b>Creditors: Amounts falling due within one year</b>	<a href="#">8</a>	(105,400)	(169,785)
<b>Net current (liabilities)/assets</b>		(72,886)	41,050
<b>Total assets less current liabilities</b>		53,766	196,691
<b>Creditors: Amounts falling due after more than one year</b>	<a href="#">8</a>	(200,000)	-
<b>Provisions for liabilities</b>		(9,976)	(13,860)
<b>Net (liabilities)/assets</b>		(156,210)	182,831
<b>Capital and reserves</b>			
Called up share capital		110	110
Profit and loss account		(156,320)	182,721
Shareholders' (deficit)/funds		(156,210)	182,831

For the financial year ending 28 February 2021 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.

**Britpark Leisure Limited**

**(Registration number: 04159964)  
Balance Sheet as at 28 February 2021**

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 16 June 2021 and signed on its behalf by:

.....

Ian Parkinson  
Director

# **Britpark Leisure Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021**

### **1 General information**

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

The address of its registered office is:  
9/10 The Crescent  
Wisbech  
Cambs  
PE13 1EH

The principal place of business is:  
The Old Station Yard  
Gull Road  
Guyhirn  
Wisbech  
PE13 4AA

These financial statements were authorised for issue by the Board on 16 June 2021.

### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **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 current and 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.

# Britpark Leisure Limited

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

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.

### Tangible assets

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	5% straight line basis
Fixtures and fittings	25% reducing balance basis

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	No amortisation

### 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.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable,

direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At the reporting date, inventories are assessed for impairment. If stocks are 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.

## **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021**

### **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.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Britpark Leisure Limited

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 54 (2020 - 54).

### 4 Intangible assets

	<b>Goodwill</b> £	<b>Total</b> £
<b>Cost or valuation</b>		
At 1 March 2020	15,000	15,000
At 28 February 2021	15,000	15,000
<b>Amortisation</b>		
At 1 March 2020	15,000	15,000
At 28 February 2021	15,000	15,000
<b>Carrying amount</b>		
At 28 February 2021	-	-

### 5 Tangible assets

	<b>Land and buildings</b> £	<b>Furniture, fittings and equipment</b> £	<b>Total</b> £
<b>Cost or valuation</b>			
At 1 March 2020	171,016	898,923	1,069,939
Additions	-	2,350	2,350
At 28 February 2021	171,016	901,273	1,072,289
<b>Depreciation</b>			
At 1 March 2020	104,182	810,116	914,298
Charge for the year	8,550	22,789	31,339
At 28 February 2021	112,732	832,905	945,637
<b>Carrying amount</b>			
At 28 February 2021	58,284	68,368	126,652
At 29 February 2020	66,834	88,807	155,641

Included within the net book value of land and buildings above is £58,284 (2020 - £66,834) in respect of short leasehold land and buildings.

**6 Stocks****Britpark Leisure Limited****Notes to the Unaudited Financial Statements**  
**for the Year Ended 28 February 2021**

	2021 £	2020 £
Other inventories	1,000	7,650

**7 Debtors**

	2021 £	2020 £
Trade debtors	-	180
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,410	127,276
Prepayments	8,089	9,149
Other debtors	10	10
	<u>18,509</u>	<u>136,615</u>

# Britpark Leisure Limited

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

### 8 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	295	16,929
Taxation and social security	23,970	47,229
Accruals and deferred income	6,249	34,298
Other creditors	74,886	71,329
	<u>105,400</u>	<u>169,785</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<a href="#">9</a>	<u>200,000</u>	-

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>200,000</u>	-

### 10 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £543,738 (2020 - £617,958).

### 11 Parent and ultimate parent undertaking

The company's immediate parent is Britpark Leisure Holdings Limited, incorporated in England & Wales.

The ultimate controlling party is the Directors of the company.