

**COMPANY REGISTRATION NUMBER 02233597**

**CONTINENTAL LEISURE VEHICLES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2015**



**JAMES & UZZELL LTD**  
Chartered Certified Accountants  
Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

**CONTINENTAL LEISURE VEHICLES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Officers and Professional Advisers	<b>1</b>
Directors' Report	<b>2</b>
Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts	<b>3</b>
Profit and Loss Account	<b>4</b>
Balance Sheet	<b>5</b>
Notes to the Financial Statements	<b>6</b>

# **CONTINENTAL LEISURE VEHICLES LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr Gareth Lewis  
Mrs Lynne Lewis  
Mr Jeffrey Lewis deceased (Resigned 9.4.15)

### **Company secretary**

Mrs Lynne Lewis

### **Registered office**

Cross Hands Business Park  
Cross Hands  
Llanelli  
Carmarthenshire  
SA14 6RE

### **Accountants**

James & Uzzell Ltd  
Chartered Certified Accountants  
Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

# **CONTINENTAL LEISURE VEHICLES LIMITED**

## **DIRECTORS' REPORT**

### **YEAR ENDED 30 SEPTEMBER 2015**

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2015.


#### **DIRECTORS**

The directors who served the company during the year and up to the date of this report are listed on page 1.

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors

.....  
Mr Gareth Lewis - Director

Approved by the directors on 26.2.16.....

**CONTINENTAL LEISURE VEHICLES LIMITED**

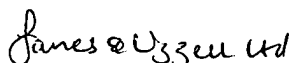
**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CONTINENTAL LEISURE VEHICLES LIMITED**

**YEAR ENDED 30 SEPTEMBER 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Continental Leisure Vehicles Limited for the year ended 30 September 2015 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at [www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc).



**JAMES & UZZELL LTD**  
Chartered Certified Accountants

Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

9.3.16 .  
.....

**CONTINENTAL LEISURE VEHICLES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 £	2014 £
<b>TURNOVER</b>		<b>6,873,179</b>	<b>6,298,593</b>
Cost of sales		<u>6,117,976</u>	<u>5,698,574</u>
<b>GROSS PROFIT</b>		<b>755,203</b>	<b>600,019</b>
Administrative expenses		<b>464,355</b>	<b>387,604</b>
Other operating income	2	<u>(48,423)</u>	<u>(111,337)</u>
<b>OPERATING PROFIT</b>	3	<b>339,271</b>	<b>323,752</b>
Interest receivable		(247)	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>339,024</b></u>	<u><b>323,752</b></u>
Tax on profit on ordinary activities	5	<b>33,504</b>	<b>34,887</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>305,520</b></u>	<u><b>288,865</b></u>

The notes on pages 6 to 10 form part of these financial statements.

# CONTINENTAL LEISURE VEHICLES LIMITED

## BALANCE SHEET

30 SEPTEMBER 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	7	<u>246,033</u>	<u>134,492</u>
<b>CURRENT ASSETS</b>			
Stocks		1,034,873	895,216
Debtors	8	<u>967,425</u>	<u>622,937</u>
Cash at bank and in hand		<u>8,455</u>	<u>20,439</u>
		<u>2,010,753</u>	<u>1,538,592</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>1,555,813</u>	<u>1,160,096</u>
<b>NET CURRENT ASSETS</b>		<u>454,940</u>	<u>378,496</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>700,973</u>	<u>512,988</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	10	20,060	17,395
		<u>680,913</u>	<u>495,593</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	14	1,001	1,001
Profit and loss account	15	<u>679,912</u>	<u>494,592</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>680,913</u>	<u>495,593</u>

For the year ended 30 September 2015 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 26.2.16, and are signed on their behalf by:



**MR GARETH LEWIS**  
Director

Company Registration Number: 02233597

The notes on pages 6 to 10 form part of these financial statements.

# CONTINENTAL LEISURE VEHICLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2015

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

The company's turnover represents the value, excluding Value added Tax, of goods and services supplied to customers during the year.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	20% reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

#### Going concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements.

### 2. OTHER OPERATING INCOME

	2015	2014
	£	£
Rent receivable	3,774	16,000
Commission receivable	6,249	5,587
Management charges receivable	10,000	50,000
Other operating income	28,400	39,750
	<u>48,423</u>	<u>111,337</u>

### 3. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation of owned fixed assets	22,637	16,652
Profit on disposal of fixed assets	<u>(120)</u>	<u>(8,344)</u>



# CONTINENTAL LEISURE VEHICLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 30 SEPTEMBER 2015

#### 4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Aggregate remuneration	<u>6,862</u>	<u>6,000</u>

#### 5. TAXATION ON ORDINARY ACTIVITIES

##### Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	30,839	32,042
Over/under provision in prior year	-	(4,205)
Total current tax	<u>30,839</u>	<u>27,837</u>
Deferred tax:		
Origination and reversal of timing differences	2,573	7,050
Adjustment in respect of previous years:		
Deferred tax	<u>92</u>	<u>-</u>
Total deferred tax (note 10)	<u>2,665</u>	<u>7,050</u>
Tax on profit on ordinary activities	<u>33,504</u>	<u>34,887</u>

#### 6. DIVIDENDS

##### Equity dividends

	2015	2014
	£	£
Paid during the year:		
Dividends Paid	<u>120,200</u>	<u>89,239</u>

# CONTINENTAL LEISURE VEHICLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2015

### 7. TANGIBLE ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 October 2014	154,909	9,476	95,959	260,344
Additions	25,035	530	128,694	154,259
Disposals	—	—	(24,767)	(24,767)
<b>At 30 September 2015</b>	<b>179,944</b>	<b>10,006</b>	<b>199,886</b>	<b>389,836</b>
<b>DEPRECIATION</b>				
At 1 October 2014	96,917	6,910	22,025	125,852
Charge for the year	8,698	385	13,554	22,637
On disposals	—	—	(4,686)	(4,686)
<b>At 30 September 2015</b>	<b>105,615</b>	<b>7,295</b>	<b>30,893</b>	<b>143,803</b>
<b>NET BOOK VALUE</b>				
<b>At 30 September 2015</b>	<b>74,329</b>	<b>2,711</b>	<b>168,993</b>	<b>246,033</b>
At 30 September 2014	57,992	2,566	73,934	134,492

### 8. DEBTORS

	2015 £	2014 £
Trade debtors	462,643	174,600
Amounts owed by group undertakings	502,150	425,966
Other debtors	129	65
Directors current accounts	—	18,053
Prepayments and accrued income	2,503	4,253
	<b>967,425</b>	<b>622,937</b>

### 9. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Overdrafts	95,972	—
Trade creditors	103,098	85,351
Taxation and social security	98,889	65,081
Directors current accounts	4,064	—
Other creditors	1,102,905	918,993
Accruals and deferred income	150,885	90,671
	<b>1,555,813</b>	<b>1,160,096</b>

The bank overdraft is secured.

There is a group multilateral guarantee in place in respect of borrowings included in trade creditors from Black Horse and Lombard.

Included within other creditors is £1,102,905 (2014: £918,993) in respect of stocking facility lines with Lombard and Blackhorse.

# CONTINENTAL LEISURE VEHICLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2015

### 10. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2015 £
Provision brought forward	17,395
Profit and loss account movement arising during the year	2,665
Provision carried forward	<u>20,060</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015 £	2014 £
Excess of taxation allowances over depreciation on fixed assets	20,060	17,395
	<u>20,060</u>	<u>17,395</u>

### 11. CONTINGENCIES

Both Continental Leisure Vehicles Limited and Continental Leisure Properties Limited, a fellow subsidiary company, and Continental Leisure Holdings Limited, the holding company, are party to a group cross guarantee in respect of the company's bank borrowings.

Continental Leisure Vehicles Limited, Continental Leisure Properties Limited and Continental Leisure Holdings Limited are party to a group cross guarantee in respect of the mortgage in Continental Leisure Properties Limited.

Continental Leisure Vehicles Limited, Continental Leisure Properties Limited and Continental Leisure Holdings Limited are party to a group cross guarantee in respect of the Blackhorse stocking facility.

Continental Leisure Vehicles Limited and Continental Leisure Holdings Limited are party to a cross guarantee in respect of the Lombard stocking facility.

### 12. TRANSACTIONS WITH DIRECTORS

At the year end, the balance owed to the directors by the company is £4,064 (2014: £18,053dr).

During the year, the company paid rent of £10,000 (2014: £6,000) to Mr G Lewis.

### 13. RELATED PARTY TRANSACTIONS

**Continental Leisure Properties Limited - fellow subsidiary company**

	2015 £	2014 £
Balance owing (to)/from Continental Leisure Properties Limited	<u>502,144</u>	<u>425,960</u>
	2015 £	2014 £
Rent paid for the use of company premises	<u>9,000</u>	<u>-</u>
	2015 £	2014 £
Management charge receivable	<u>10,000</u>	<u>50,000</u>

# CONTINENTAL LEISURE VEHICLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2015

### 14. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary A shares of £1 each	900	900	900	900
Ordinary B shares of £1 each	50	50	50	50
Ordinary C shares of £1 each	50	50	50	50
Ordinary D shares of £1 each	1	1	1	1
	<u>1,001</u>	<u>1,001</u>	<u>1,001</u>	<u>1,001</u>

### 15. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	494,592	294,966
Profit for the financial year	305,520	288,865
Equity dividends	(120,200)	(89,239)
Balance carried forward	<u>679,912</u>	<u>494,592</u>

### 16. PARENT UNDERTAKINGS

The ultimate parent company is Continental Leisure Holdings Limited, a company registered in Great Britain.

### 17. CONTROLLING PARTY

There is no single ultimate controlling party.