

Registration number 05133486

Tumbles Holidays Ltd
Directors' report and financial statements
for the year ended 31 March 2008

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Tumbles Holidays Ltd

Company information

| | |
|-------------------|--|
| Directors | J W Richardson K P Cranmer |
| Secretary | E R Richardson |
| Company number | 05133486 |
| Registered office | Nettlecombe Poughill BUDE Cornwall EX239EU |
| Accountants | John Harris Accountancy and Taxation Services 5 Brook Drive BUDE Cornwall EX23 8NY |
| Business address | Nettlecombe Poughill BUDE Cornwall EX239EU |

Tumbles Holidays Ltd

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Tumbles Holidays Ltd

Directors' report for the year ended 31 March 2008

The directors present their report and the financial statements for the year ended 31 March 2008

Principal activity

The principal activity of the company is that of holiday lettings

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

| | Class of share | 31/03/08 | 01/04/07 |
|----------------|-----------------------|-----------------|-----------------|
| J W Richardson | Ordinary shares | 10 | 10 |
| K P Cranmer | Ordinary shares | 10 | 10 |

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 13 August 2008 and signed on its behalf by



E. R. Richardson
Secretary

Tumbles Holidays Ltd

**Accountants' report on the unaudited financial statements to the directors of
Tumbles Holidays Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.

**John Harris
Accountancy and Taxation Services
5 Brook Drive
BUDE
Cornwall
EX23 8NY**

Date: 13 August 2008

Tumbles Holidays Ltd

Profit and loss account for the year ended 31 March 2008

| | | 2008 | 2007 |
|--|----------|----------|----------|
| | Notes | £ | £ |
| Turnover | 2 | 52,952 | 55,293 |
| Cost of sales | | (16,359) | (17,813) |
| Gross profit | | 36,593 | 37,480 |
| Administrative expenses | | (31,089) | (30,357) |
| Operating profit | 3 | 5,504 | 7,123 |
| Interest payable and similar charges | | (29,238) | (26,267) |
| Loss on ordinary activities before taxation | | (23,734) | (19,144) |
| Tax on loss on ordinary activities | | - | - |
| Loss on ordinary activities after taxation | | (23,734) | (19,144) |
| Loss for the year | | (23,734) | (19,144) |
| Accumulated loss brought forward | | (46,095) | (26,951) |
| Accumulated loss carried forward | | (69,829) | (46,095) |

The notes on pages 6 to 8 form an integral part of these financial statements.

Tumbles Holidays Ltd

**Balance sheet
as at 31 March 2008**

| | | 2008 | | 2007 | |
|--|--------------|-----------------|------------------------|-----------------|------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 391,816 | | 394,469 |
| Current assets | | | | | |
| Debtors | 5 | 73 | | - | |
| Cash at bank and in hand | | 2,730 | | 4,877 | |
| | | <u>2,803</u> | | <u>4,877</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(31,848)</u> | | <u>(32,841)</u> | |
| Net current liabilities | | | <u>(29,045)</u> | | <u>(27,964)</u> |
| Total assets less current liabilities | | | 362,771 | | 366,505 |
| Creditors: amounts falling due after more than one year | 7 | | <u>(432,500)</u> | | <u>(412,500)</u> |
| Deficiency of assets | | | <u><u>(69,729)</u></u> | | <u><u>(45,995)</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss account | | | <u>(69,829)</u> | | <u>(46,095)</u> |
| Shareholders' funds | | | <u><u>(69,729)</u></u> | | <u><u>(45,995)</u></u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

Tumbles Holidays Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2008**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that we acknowledge our responsibilities for

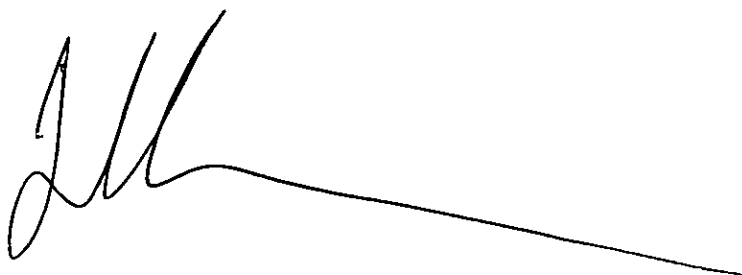
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on 13 August 2008 and signed on its behalf by

J. W. Richardson
Director

A handwritten signature in black ink, consisting of a stylized 'J' followed by a series of loops and a long horizontal line extending to the right.

The notes on pages 6 to 8 form an integral part of these financial statements.

Tumbles Holidays Ltd

Notes to the financial statements for the year ended 31 March 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

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 | - | None charged |
| Fixtures, fittings and equipment | - | 25% straight line |

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

| | 2008 | 2007 |
|--|--------------|--------------|
| | £ | £ |
| Operating profit is stated after charging | | |
| Depreciation and other amounts written off tangible assets | <u>2,653</u> | <u>3,417</u> |

Tumbles Holidays Ltd

Notes to the financial statements for the year ended 31 March 2008

continued

| 4. Tangible fixed assets | Land and buildings freehold £ | Fixtures, fittings and equipment £ | Total £ |
|---|--|---|------------|
| Cost | | | |
| At 1 April 2007 | 384,218 | 22,316 | 406,534 |
| At 31 March 2008 | 384,218 | 22,316 | 406,534 |
| Depreciation | | | |
| At 1 April 2007 | - | 12,065 | 12,065 |
| Charge for the year | - | 2,653 | 2,653 |
| At 31 March 2008 | - | 14,718 | 14,718 |
| Net book values | | | |
| At 31 March 2008 | 384,218 | 7,598 | 391,816 |
| At 31 March 2007 | 384,218 | 10,251 | 394,469 |
| 5. Debtors | | 2008 £ | 2007 £ |
| Other debtors | | 73 | - |
| 6. Creditors: amounts falling due within one year | | 2008 £ | 2007 £ |
| Trade creditors | | 935 | 1,706 |
| Other taxes and social security costs | | - | 730 |
| Directors' accounts | | 30,913 | 30,405 |
| | | 31,848 | 32,841 |
| 7. Creditors: amounts falling due after more than one year | | 2008 £ | 2007 £ |
| Mortgage | | 432,500 | 412,500 |

Tumbles Holidays Ltd

**Notes to the financial statements
for the year ended 31 March 2008**

continued

| 8. Share capital | 2008 £ | 2007 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |