REGISTERED NUMBER: 03420005

REPORT OF THE DIRECTOR AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017 FOR JUNGLEWORLD (UK) LTD

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JUNGLEWORLD (UK) LTD (REGISTERED NUMBER: 03420005)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Statement of Financial Position	2
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Statement of Cash Flows	6
Notes to the Financial Statements	7

JUNGLEWORLD (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	Mr M J Falcon
REGISTERED OFFICE:	77 College Road London NW10 5ES
REGISTERED NUMBER:	03420005
ACCOUNTANTS:	Acuity Professional Ltd Business Advisers and Accountants Fifth Floor 11 Leadenhall Street London EC3V 1LP

JUNGLEWORLD (UK) LTD (REGISTERED NUMBER: 03420005)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	7		**37,969**		35,258
Investments	8		**28,482**		34,050
			66,451		69,308
CURRENT ASSETS					
Stocks	9	**2,900**		2,000	
Debtors	10	**299,717**		172,341	
Prepayments and accrued income		**9,297**		9,983	
Cash at bank and in hand		**61,697**		72,510	
		373,611		256,834	
CREDITORS					
Amounts falling due within one year	11	**790,803**		120,623	
NET CURRENT (LIABILITIES)/ASSETS			**(417,192)**		136,211
TOTAL ASSETS LESS CURRENT LIABILITIES			**(350,741)**		205,519
CREDITORS					
Amounts falling due after more than one year	12		**(5,908)**		(8,990)
PROVISIONS FOR LIABILITIES	15		**(5,831)**		(4,992)
NET (LIABILITIES)/ASSETS			**(362,480)**		191,537

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
CAPITAL AND RESERVES					
Called up share capital	16		**100**		100
Revaluation reserve	17		**7,012**		-
Retained earnings	17		**(369,592)**		191,437
SHAREHOLDERS' FUNDS			**(362,480)**		191,537

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The financial statements were approved by the director on 20-12-17 and were signed by:

M Falcon

Mr M J Falcon - Director

The notes form part of these financial statements

JUNGLEWORLD (UK) LTD (REGISTERED NUMBER: 03420005)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2015	100	137,175	-	137,275
Changes in equity				
Dividends	-	(29,000)	-	(29,000)
Total comprehensive income	-	83,262	-	83,262
Balance at 31 March 2016	100	191,437	-	191,537
Changes in equity				
Total comprehensive income	-	(561,029)	7,012	(554,017)
Balance at 31 March 2017	100	(369,592)	7,012	(362,480)

The notes form part of these financial statements

JUNGLEWORLD (UK) LTD (REGISTERED NUMBER: 03420005)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	54,192	117,770
Tax paid		(19,062)	18,594
Net cash from operating activities		35,130	136,364
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,478)	(14,225)
Purchase of fixed asset investments		-	(29,330)
Sale of fixed asset investments		5,568	-
Interest received		743	686
Net cash from investing activities		(12,167)	(42,869)
Cash flows from financing activities			
New loans in year		-	12,073
Capital repayments in year		(3,082)	-
Amount introduced by directors		-	113
Amount withdrawn by directors		(30,216)	-
Share issue		-	100
Equity dividends paid		-	(29,000)
Net cash from financing activities		(33,298)	(16,714)
(Decrease)/increase in cash and cash equivalents		(10,335)	76,781
Cash and cash equivalents at beginning of year	2	71,721	-
Cash and cash equivalents at end of year	2	61,386	71,721

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2017

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
(Loss)/profit before taxation	(560,190)	104,563
Depreciation charges	10,191	4,796
Reclassification/transfer of property	12,588	-
Finance income	(743)	(686)
	(538,154)	108,673
Increase in stocks	(900)	(2,000)
(Increase)/decrease in trade and other debtors	(122,687)	21,153
Increase/(decrease) in trade and other creditors	715,933	(10,056)
Cash generated from operations	54,192	117,770

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 March 2017

	31/3/17	1/4/16
	£	£
Cash and cash equivalents	61,697	72,510
Bank overdrafts	(311)	(789)
	61,386	71,721

Year ended 31 March 2016

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	72,510	-
Bank overdrafts	(789)	-
	71,721	-

The notes form part of these financial statements

1. STATUTORY INFORMATION

Jungleworld (UK) Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The preparation of financial statements in conformity with FRS 102 section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Information on the impact of first-time adoption of FRS 102 section 1A is given in note 17. The following principal accounting policies have been applied:

SIGNIFICANT JUDGEMENTS AND ESTIMATES

In preparing the financial statements, management were not required to make any estimates or judgements which materially affect reported income, expenses, assets, liabilities or disclosure of contingent assets and liabilities.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Plant and machinery	50% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on 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.

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2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognized in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset , with the net amounts presented in the financial statements , when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors greater than one year are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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2. **ACCOUNTING POLICIES - continued**

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

FREEHOLD PROPERTY

The freehold property has been stated at historical cost and no provision for depreciation has been made on this.

FIXED ASSET INVESTMENT

Fixed asset investment is stated at cost less provision for any permanent diminution in value.

3. **EMPLOYEES AND DIRECTORS**

	2017	2016
	£	£
Wages and salaries	**486,580**	434,295
Social security costs	**37,662**	35,402
Other pension costs	**2,025**	-
	526,267	469,697

The average monthly number of employees during the year was as follows:

	2017	2016
Director	**1**	1
Staff	**31**	31
	32	32

	2017	2016
	£	£
Director's remuneration	**10,000**	10,000

continued...

4. OPERATING (LOSS)/PROFIT

The operating loss (2016 - operating profit) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	10,191	4,795

5. TAXATION

Analysis of the tax charge
The tax charge on the loss for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	-	19,061
Deferred tax	839	2,240
Tax on (loss)/profit	839	21,301

RECONCILIATION OF TOTAL TAX CHARGE INCLUDED IN PROFIT AND LOSS
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017	2016
	£	£
(Loss)/profit before tax	(560,190)	104,563
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 0% (2016 - 20%)	-	20,913
Effects of:		
Jungleworld LLP		
Deferred tax provision	839	388
Total tax charge	839	21,301

Tax effects relating to effects of other comprehensive income

		2017	
	Gross	Tax	Net
	£	£	£
Revaluation of assets	7,012	-	7,012

6. DIVIDENDS

	2017	2016
	£	£
Interim	-	29,000

continued...

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Cost or valuation			
At 1 April 2016	12,588	5,505	350
Additions	-	1,915	-
Revaluations	-	-	(47)
Reclassification/transfer	(12,588)	-	-
At 31 March 2017	-	7,420	303
Depreciation			
At 1 April 2016	-	5,178	154
Charge for year	-	635	49
At 31 March 2017	-	5,813	203
Net book value			
At 31 March 2017	-	1,607	100
At 31 March 2016	12,588	327	196

	Motor vehicles £	Computer equipment £	Totals £
Cost or valuation			
At 1 April 2016	77,106	9,376	104,925
Additions	16,563	-	18,478
Revaluations	7,027	32	7,012
Reclassification/transfer	-	-	(12,588)
At 31 March 2017	100,696	9,408	117,827
Depreciation			
At 1 April 2016	57,931	6,404	69,667
Charge for year	8,764	743	10,191
At 31 March 2017	66,695	7,147	79,858
Net book value			
At 31 March 2017	34,001	2,261	37,969
At 31 March 2016	19,175	2,972	35,258

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7. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2017 is represented by:

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
Valuation in 0	-	(47)	7,027	32	7,012
Cost	7,420	350	93,669	9,376	110,815
	7,420	303	100,696	9,408	117,827

8. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2017	2016
	£	£
Investment- Jungleworld LLP	28,482	34,050

9. STOCKS

	2017	2016
	£	£
Stocks	2,900	2,000

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	281,133	170,348
Amounts owed by group undertakings	1,993	1,993
Other debtors	12,588	-
Directors' current accounts	4,003	-
	299,717	172,341

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 13)	311	789
Hire purchase contracts (see note 14)	3,083	3,083
Trade creditors	36,000	24,950
Tax	-	19,062
Social security and other taxes	-	(912)
VAT	44,411	42,515
Other creditors	706,067	2,812
Net wages control	-	1,689
Directors' current accounts	-	26,213
Accrued expenses	931	422
	790,803	120,623

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

	2017	2016
	£	£
Hire purchase contracts (see note 14)	5,908	8,990

13. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	311	789

continued...

14. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2017	2016
	£	£
Gross obligations repayable:		
Within one year	**3,638**	3,637
Between one and five years	**6,971**	10,609
	10,609	14,246
Finance charges repayable:		
Within one year	**555**	554
Between one and five years	**1,063**	1,619
	1,618	2,173
Net obligations repayable:		
Within one year	**3,083**	3,083
Between one and five years	**5,908**	8,990
	8,991	12,073

15. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	**5,831**	4,992

	Deferred tax
	£
Balance at 1 April 2016	**4,992**
Provided during year	**839**
Balance at 31 March 2017	**5,831**

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£100	**100**	100

continued...

17. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	191,437	-	191,437
Deficit for the year	(561,029)		(561,029)
Revaluation of assets	-	7,012	7,012
At 31 March 2017	(369,592)	7,012	(362,580)

18. RELATED PARTY DISCLOSURES

During the year the company entered into a draw down agreement with the director. The director has paid an arrangement fee of £1,000 to the company and may draw down the unsecured loans from the company at any time over the succeeding 10 years of the amount of £580,000 increasing by £1,000 increments to £589,000 during the 10th year of the facility. When drawn the loan will be for a term of 20 years, repayable early only at the borrower's option, with yearly interest set at the prevailing HM Revenue & Customs 'official rate'.

19. FIRST YEAR ADOPTION

This was the first period that the company has presented its results under FRS 102. The last financial statements under FRSSE 2015 were for the period ended 31 March 2016. The date of transition to FRS 102 was 01 April 2016.

There is no impact on either the Profit and Loss account or the net assets of the company upon the transition to FRS 102.