

Adventure Wild Safaris Limited
ABBREVIATED ACCOUNTS COVER

Adventure Wild Safaris Limited

Company No. 07141069

Abbreviated Accounts

31 January 2016

Adventure Wild Safaris Limited
ABBREVIATED BALANCE SHEET
at 31 January 2016

Company No. 07141069	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	879	1,731
		<u>879</u>	<u>1,731</u>
Current assets			
Cash at bank and in hand		27,839	38,501
		<u>27,839</u>	<u>38,501</u>
Creditors: Amounts falling due within one year		<u>(12,129)</u>	<u>(19,900)</u>
Net current assets		15,710	18,601
Total assets less current liabilities		16,589	20,332
Net assets		<u>16,589</u>	<u>20,332</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		16,588	20,331
Shareholder's funds		<u>16,589</u>	<u>20,332</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 January 2016 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 March 2016

And signed on its behalf by:

N. Robey
 Director
 17 March 2016

Adventure Wild Safaris Limited
NOTES TO THE ABBREVIATED
ACCOUNTS
for the year ended 31 January 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services.

Tangible fixed assets and depreciation

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

Furniture, fittings and equipment	25% Straight Line
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Freehold investment property

In accordance with the FRSSE, investment properties are revalued annually and any surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. However, we consider that, because these properties are not held for consumption, but for their investment potential it is appropriate to follow the requirements of the FRSSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. The carrying amount of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to receive more) in the future, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no intention to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be realised. Deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of interest, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are payable to the scheme. Differences between contributions payable and contributions received are shown as either accruals or prepayments at the year end.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 February 2015	2,583	2,583
At 31 January 2016	<u>2,583</u>	<u>2,583</u>
Amortisation		
At 1 February 2015	852	852
Charge for the year	852	852
At 31 January 2016	<u>1,704</u>	<u>1,704</u>
Net book values		
At 31 January 2016	<u>879</u>	<u>879</u>
At 31 January 2015	<u>1,731</u>	<u>1,731</u>

3 Share Capital

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	1	1	1
			<u>1</u>	<u>1</u>

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