

**ADVENTURE ENTERPRISES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**Adventure Enterprises Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2020**

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**Adventure Enterprises Limited**  
**Balance Sheet**  
**As at 30 November 2020**

Registered number: 01519697

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		289,513		291,487
			289,513		291,487
<b>CURRENT ASSETS</b>					
Stocks	4	9,583		9,583	
Debtors	5	5,508		2,338	
Cash at bank and in hand		287,126		273,764	
			302,217		285,685
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(30,739 )		(62,032 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			271,478		223,653
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			560,991		515,140
<b>NET ASSETS</b>			560,991		515,140
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		600		600
Capital redemption reserve			400		400
Profit and Loss Account			559,991		514,140
<b>SHAREHOLDERS' FUNDS</b>			560,991		515,140

**Adventure Enterprises Limited**  
**Balance Sheet (continued)**  
**As at 30 November 2020**

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For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Miss Mandie Deakes**

Director

**08/08/2021**

The notes on pages 3 to 6 form part of these financial statements.

**Adventure Enterprises Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the entity.

The monetary amounts included in the accounts have been rounded to the nearest £.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. This assessment includes the current position for the company when considering COVID 19, however this assessment may change based on the unpredictable nature and outcome of this event.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is recognised when the company obtains the right to receive consideration for services provided.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	freehold building 2% cost, land not depreciated
Plant & Machinery	15% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% straight line

**1.5. Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

**1.6. Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. The basic financial instruments of the company are as follows:

**Debtors**

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

**Cash at bank and in hand**

This comprises cash at bank and in hand.

**Trade creditors**

Trade creditors are not interest bearing and are stated at their nominal value.

**Adventure Enterprises Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2020**

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**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 11 (2019: 13)

**Adventure Enterprises Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2020**

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 December 2019	369,948	28,092	201,613	1,279	600,932
Additions	-	2,530	8,188	-	10,718
As at 30 November 2020	369,948	30,622	209,801	1,279	611,650
<b>Depreciation</b>					
As at 1 December 2019	111,863	28,014	168,289	1,279	309,445
Provided during the period	6,075	391	6,226	-	12,692
As at 30 November 2020	117,938	28,405	174,515	1,279	322,137
<b>Net Book Value</b>					
As at 30 November 2020	252,010	2,217	35,286	-	289,513
As at 1 December 2019	258,085	78	33,324	-	291,487

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	9,583	9,583
	9,583	9,583

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	1,293	2,338
Other debtors	4,215	-
	5,508	2,338

**Adventure Enterprises Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2020**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,089	11,456
Corporation tax	8,880	17,500
Other taxes and social security	6,336	2,910
VAT	5,962	19,614
Accruals and deferred income	5,574	5,574
Directors' loan accounts	1,898	4,978
	<hr/>	<hr/>
	30,739	62,032
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**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	600	600
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**8. General Information**

Adventure Enterprises Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01519697 . The registered office is Adventure Place, Hanley, Stoke-On-Trent, Staffs, ST1 3NS.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.