

Company Registration No. 04678650 (England and Wales)

INDOOR ADVENTURE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

INDOOR ADVENTURE LIMITED

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INDOOR ADVENTURE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		22,185		24,548
Current assets					
Stocks		45,422		41,206	
Debtors		58,483		41,806	
Cash at bank and in hand		132,211		89,221	
		<u>236,116</u>		<u>172,233</u>	
Creditors: amounts falling due within one year		<u>(233,490)</u>		<u>(168,866)</u>	
Net current assets			2,626		3,367
Total assets less current liabilities			<u>24,811</u>		<u>27,915</u>
Provisions for liabilities			<u>(2,487)</u>		<u>(2,531)</u>
			<u>22,324</u>		<u>25,384</u>
			<u><u>22,324</u></u>		<u><u>25,384</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			22,322		25,382
Shareholders' funds			<u>22,324</u>		<u>25,384</u>
			<u><u>22,324</u></u>		<u><u>25,384</u></u>

For the financial year ended 31 May 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 August 2016

Mr P Staniford
Director

Company Registration No. 04678650

INDOOR ADVENTURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Turnover also represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2005, has been fully amortised.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short leasehold	10% on cost
Plant and machinery	25% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

1.6 Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1.7 Stock

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

1.8 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

INDOOR ADVENTURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2	Fixed assets	Intangible assets	Tangible assets	Total
		£	£	£
	Cost			
	At 1 June 2015	2,500	413,170	415,670
	Additions	-	14,217	14,217
		<u>2,500</u>	<u>427,387</u>	<u>429,887</u>
	At 31 May 2016	2,500	427,387	429,887
	Depreciation			
	At 1 June 2015	2,500	388,619	391,119
	Charge for the year	-	16,583	16,583
		<u>-</u>	<u>16,583</u>	<u>16,583</u>
	At 31 May 2016	2,500	405,202	407,702
	Net book value			
	At 31 May 2016	-	22,185	22,185
		<u>-</u>	<u>22,185</u>	<u>22,185</u>
	At 31 May 2015	-	24,548	24,548
		<u>-</u>	<u>24,548</u>	<u>24,548</u>
3	Share capital		2016	2015
			£	£
	Allotted, called up and fully paid			
	2 Ordinary of £1 each		2	2
			<u>2</u>	<u>2</u>

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