

Company Registration No. 05649357 (England and Wales)

NATURAL WORLD SAFARIS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

NATURAL WORLD SAFARIS LIMITED

COMPANY INFORMATION

Directors	W R Bolsover G W Bolsover CBE Mrs C Bolsover Mr J K Retallack Ms C Payne	(Appointed 1 August 2019) (Appointed 11 May 2020)
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Company number	05649357
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Registered office	Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
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Accountants	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
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NATURAL WORLD SAFARIS LIMITED

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NATURAL WORLD SAFARIS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		63,748		-
Tangible assets	4		147,147		163,756
Investments	5		1		1
			<u>210,896</u>		<u>163,757</u>
Current assets					
Debtors	6	6,804,145		6,243,693	
Cash at bank and in hand		916,503		1,058,924	
		<u>7,720,648</u>		<u>7,302,617</u>	
Creditors: amounts falling due within one year	7	(7,500,271)		(7,203,092)	
Net current assets			<u>220,377</u>		<u>99,525</u>
Total assets less current liabilities			<u>431,273</u>		<u>263,282</u>
Provisions for liabilities					
Deferred tax liability	8	39,141		31,114	
		<u>(39,141)</u>		<u>(31,114)</u>	
Net assets			<u>392,132</u>		<u>232,168</u>
Capital and reserves					
Called up share capital			10,600		10,500
Profit and loss reserves			381,532		221,668
Total equity			<u>392,132</u>		<u>232,168</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

NATURAL WORLD SAFARIS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 21 August 2020 and are signed on its behalf by:

W R Bolsover
Director

Company Registration No. 05649357

NATURAL WORLD SAFARIS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 January 2018	10,000	240,856	250,856
Year ended 31 December 2018:			
Profit and total comprehensive income for the year	-	95,812	95,812
Issue of share capital	500	-	500
Dividends	-	(115,000)	(115,000)
Balance at 31 December 2018	10,500	221,668	232,168
Year ended 31 December 2019:			
Profit and total comprehensive income for the year	-	324,918	324,918
Issue of share capital	100	-	100
Dividends	-	(165,054)	(165,054)
Balance at 31 December 2019	10,600	381,532	392,132

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Natural World Safaris Limited is a private company limited by shares incorporated in England and Wales. The registered office is Granta Lodge, 71 Graham Road, Malvern, Worcestershire, WR14 2JS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the point of departure of a tour at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.3 Intangible fixed assets other than goodwill

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website and software	25% reducing balance
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

1.7 Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

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. 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, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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 are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

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

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 29 (2018 - 24).

	2019 Number	2018 Number
Total	29	24

3 Intangible fixed assets

	Website and software £
Cost	
At 1 January 2019	-
Additions	73,370
At 31 December 2019	73,370
Amortisation and impairment	
At 1 January 2019	-
Amortisation charged for the year	9,622
At 31 December 2019	9,622
Carrying amount	
At 31 December 2019	63,748
At 31 December 2018	-

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	338,217
Additions	26,682
	<hr/>
At 31 December 2019	364,899
	<hr/>
Depreciation and impairment	
At 1 January 2019	174,461
Depreciation charged in the year	43,291
	<hr/>
At 31 December 2019	217,752
	<hr/>
Carrying amount	
At 31 December 2019	147,147
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At 31 December 2018	163,756
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5 Fixed asset investments

	2019	2018
	£	£
Shares in group undertakings and participating interests	1	1
	<hr/>	<hr/>

Fixed asset investments not carried at market value

The fixed asset investment represents a 50% interest in Natural Photography Safaris Limited, a company incorporated in England and Wales.

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 January 2019 & 31 December 2019	1
	<hr/>
Carrying amount	
At 31 December 2019	1
	<hr/>
At 31 December 2018	1
	<hr/>

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	3,542,984	3,096,026
Corporation tax recoverable	14,935	14,616
Other debtors	172,399	158,426
Prepayments and accrued income	3,073,827	2,974,625
	<u>6,804,145</u>	<u>6,243,693</u>

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,486,178	1,838,940
Corporation tax	111,168	92,053
Other taxation and social security	19,170	18,796
Other creditors	5,883,755	5,253,303
	<u>7,500,271</u>	<u>7,203,092</u>

8 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2019	Liabilities 2018
	£	£
Balances:		
Accelerated Capital Allowances	40,070	31,114
Retirement benefit obligations	(929)	-
	<u>39,141</u>	<u>31,114</u>
		2019
Movements in the year:		£
Liability at 1 January 2019		31,114
Charge to profit or loss		8,027
		<u>39,141</u>
Liability at 31 December 2019		<u>39,141</u>

The deferred tax liability set out above is expected to reverse within four years and relates to accelerated capital allowances that are expected to mature within the same period.

NATURAL WORLD SAFARIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
103,641	57,022
<u>103,641</u>	<u>57,022</u>

10 Events after the reporting date

Subsequent to the balance sheet date the WHO declared the coronavirus, "Covid-19", a pandemic. This resulted in lockdown measures being implemented on a global basis with the majority of travel suspended, and scheduled departures not able to take place.

The directors are negotiating with suppliers with a view to agreeing deferred arrangements for booked clients travel. So far this is yielding a 95% success rate which is very encouraging. Due to the unique nature of trips provided the majority of clients are amenable to the postponed travel arrangements.

The coronavirus continues to have an affect with localised spikes and it is inevitable that future revenue will be affected, but it is not possible at present to quantify the extent of this.

11 Related party transactions

Dividends totalling £165,054 (2018 - £115,000) were paid in the year in respect of shares held by the company's directors.

Advances of £40,861 are due from a director. The amounts are unsecured and carry interest at the official rate for beneficial loans. The amount advanced during the year is £980 in respect of the interest due and £40,861 represents the maximum indebtedness in the period.

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.