

**Company Registration No. 05649357 (England and Wales)**

**NATURAL WORLD SAFARIS LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# NATURAL WORLD SAFARIS LTD

## COMPANY INFORMATION

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<b>Directors</b>	W R Bolsover G W Bolsover CBE Mr J K Retallack
<b>Company number</b>	05649357
<b>Registered office</b>	Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
<b>Accountants</b>	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS

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# NATURAL WORLD SAFARIS LTD

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# NATURAL WORLD SAFARIS LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	3		34,054		45,405
Tangible assets	4		57,772		95,278
Investments	5		1		1
			<u>91,827</u>		<u>140,684</u>
<b>Current assets</b>					
Debtors	6	9,108,511		6,695,052	
Cash at bank and in hand		800,288		1,226,627	
		<u>9,908,799</u>		<u>7,921,679</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(10,242,171)</u>		<u>(7,372,838)</u>	
<b>Net current (liabilities)/assets</b>			<u>(333,372)</u>		<u>548,841</u>
<b>Total assets less current liabilities</b>			<u>(241,545)</u>		<u>689,525</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(1,556,689)		(1,417,139)
<b>Provisions for liabilities</b>					
Deferred tax liability	9	-		17,174	
		<u>-</u>	<u>-</u>	<u>17,174</u>	<u>(17,174)</u>
<b>Net liabilities</b>			<u>(1,798,234)</u>		<u>(744,788)</u>
<b>Capital and reserves</b>					
Called up share capital			10,700		10,600
Profit and loss reserves			(1,808,934)		(755,388)
<b>Total equity</b>			<u>(1,798,234)</u>		<u>(744,788)</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 2021 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 LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 16 August 2022 and are signed on its behalf by:

W R Bolsover  
**Director**

**Company Registration No. 05649357**

# NATURAL WORLD SAFARIS LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 January 2020</b>	10,600	381,532	392,132
<b>Year ended 31 December 2020:</b>			
Loss and total comprehensive income for the year	-	(1,080,649)	(1,080,649)
Dividends	-	(56,271)	(56,271)
<b>Balance at 31 December 2020</b>	10,600	(755,388)	(744,788)
<b>Year ended 31 December 2021:</b>			
Loss and total comprehensive income for the year	-	(1,053,546)	(1,053,546)
Issue of share capital	100	-	100
<b>Balance at 31 December 2021</b>	10,700	(1,808,934)	(1,798,234)

# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Natural World Safaris Ltd 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 Going concern**

At the time of approving the financial statements, on the basis of its trading performance and the availability of external investment support from a number of sources, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 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.

#### **1.4 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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#### **1.5 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.

# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 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.

#### 1.8 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.



# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.9 Taxation

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

##### **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.

#### 1.10 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.

#### 1.11 Retirement benefits

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

#### 1.12 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.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.14 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	18	28

### 3 Intangible fixed assets

Website and  
software  
£

#### Cost

At 1 January 2021 and 31 December 2021

73,370

#### Amortisation and impairment

At 1 January 2021

27,965

Amortisation charged for the year

11,351

At 31 December 2021

39,316

#### Carrying amount

At 31 December 2021

34,054

At 31 December 2020

45,405

# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2021	375,685
Additions	3,847
	<hr/>
At 31 December 2021	379,532
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2021	280,407
Depreciation charged in the year	41,353
	<hr/>
At 31 December 2021	321,760
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	57,772
	<hr/>
At 31 December 2020	95,278
	<hr/>

### 5 Fixed asset investments

	2021	2020
	£	£
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.

### 6 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	4,692,436	3,060,245
Corporation tax recoverable	15,725	65,647
Other debtors	135,023	132,961
Prepayments and accrued income	4,265,327	3,436,199
	<hr/>	<hr/>
	9,108,511	6,695,052
	<hr/>	<hr/>

# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	105,571	24,853
Trade creditors	2,444,116	1,851,755
Corporation tax	800	15,396
Other taxation and social security	28,445	36,960
Other creditors	7,663,239	5,443,874
	<u>10,242,171</u>	<u>7,372,838</u>

### 8 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>1,556,689</u>	<u>1,417,139</u>

### 9 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 2021 £	Liabilities 2020 £
<b>Balances:</b>		
Accelerated Capital Allowances	-	18,103
Retirement benefit obligations	-	(929)
	<u>-</u>	<u>17,174</u>
	<u>-</u>	<u>17,174</u>
<b>Movements in the year:</b>		2021 £
Liability at 1 January 2021		17,174
Credit to profit or loss		(17,174)
		<u>-</u>
Liability at 31 December 2021		<u>-</u>

# NATURAL WORLD SAFARIS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 10 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:

2021	2020
£	£
44,802	56,003
<u>          </u>	<u>          </u>

### 11 Events after the reporting date

The directors note the continued impact of the Covid-19 pandemic and the difficulties around forecasting when travel will return to a level in line with that of previous periods.

The directors maintain a diligent approach to cashflow reporting and continue to work with suppliers to limit exposure in relation to both travel that is happening whilst a myriad of international restrictions remain in place, and for future travel.

### 12 Related party transactions

Dividends totalling £0 (2020 - £56,271) were paid in the year in respect of shares held by the company's directors.

Advances of £42,561 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 £1,038 in respect of the interest due and £42,561 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.