

Company Registration No. 06785855 (England and Wales)

TREETOP TREK LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

PAGES FOR FILING WITH REGISTRAR

TREETOP TREK LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

TREETOP TREK LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	3		7,900		12,797
Tangible assets	4		631,375		760,452
			<u>639,275</u>		<u>773,249</u>
Current assets					
Debtors	5	41,806		46,017	
Cash at bank and in hand		1,493,659		505,797	
		<u>1,535,465</u>		<u>551,814</u>	
Creditors: amounts falling due within one year	6	(405,850)		(203,128)	
Net current assets			<u>1,129,615</u>		<u>348,686</u>
Total assets less current liabilities			<u>1,768,890</u>		<u>1,121,935</u>
Provisions for liabilities			<u>(82,816)</u>		<u>(75,776)</u>
Net assets			<u><u>1,686,074</u></u>		<u><u>1,046,159</u></u>
Capital and reserves					
Called up share capital	7		132		132
Capital redemption reserve			63		63
Profit and loss reserves			<u>1,685,879</u>		<u>1,045,964</u>
Total equity			<u><u>1,686,074</u></u>		<u><u>1,046,159</u></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 January 2022 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.

TREETOP TREK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

The financial statements were approved by the board of directors and authorised for issue on 22 March 2022 and are signed on its behalf by:

Mr J M Shaylor
Director

Mr M P Turner
Director

Company Registration No. 06785855

TREETOP TREK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Company information

Treetop Trek Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brockhole Visitor Centre, Windermere, Cumbria, LA23 1LJ.

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

The continuation of the Covid – 19 pandemic has created some economic uncertainty. Information to inform expectations, together with the actions of Government are continually changing.

The Directors are aware of the support that the Government has pledged to the business community and will take advantage of the support available as and when required, to ensure that the Company continues to operate within our available cash reserves and bank facilities through this period of uncertainty.

The Directors have considered the expected level of income and expenditure for the period of 12 months from the date of authorising these financial statements and believe the Company can operate within the available cash reserves and bank facilities.

On the basis of the above the Directors are satisfied that it is appropriate to prepare the accounts on a going concern basis.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, to the extent that the business has a right to consideration arising from the performance of its contractual arrangements.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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 development	20% straight line
---------------------	-------------------

TREETOP TREK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

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:

Leasehold property improv'ts	10 years straight line / 3 years straight line
Plant and machinery	10 years/5 years straight line
Office equipment	10 years/3 years straight line
Motor vehicles	4 years straight line

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.

1.6 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

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 (or cash-generating unit) 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 (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

TREETOP TREK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the exception that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 as income over the periods when the related costs are incurred.

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.

TREETOP TREK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

2 Employees

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

	2022 Number	2021 Number
Total	50	59

3 Intangible fixed assets

	Website development
	£
Cost	
At 1 February 2021 and 31 January 2022	38,130
Amortisation and impairment	
At 1 February 2021	25,333
Amortisation charged for the year	4,897
At 31 January 2022	30,230
Carrying amount	
At 31 January 2022	7,900
At 31 January 2021	12,797

TREETOP TREK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2021	58,169	1,484,162	1,542,331
Additions	-	17,815	17,815
Disposals	-	(19,495)	(19,495)
At 31 January 2022	58,169	1,482,482	1,540,651
Depreciation and impairment			
At 1 February 2021	29,125	752,754	781,879
Depreciation charged in the year	5,505	141,387	146,892
Eliminated in respect of disposals	-	(19,495)	(19,495)
At 31 January 2022	34,630	874,646	909,276
Carrying amount			
At 31 January 2022	23,539	607,836	631,375
At 31 January 2021	29,044	731,408	760,452

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,510	10,800
Other debtors	2,195	11,610
Prepayments and accrued income	37,101	23,607
	41,806	46,017

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	36,903	49,365
Taxation and social security	280,707	87,988
Deferred income	30,711	5,250
Other creditors	39,618	27,077
Accruals and deferred income	17,911	33,448
	405,850	203,128

TREETOP TREK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 10p each	830	830	83	83
'A' Ordinary shares of 10p each	490	490	49	49
	<u>1,320</u>	<u>1,320</u>	<u>132</u>	<u>132</u>

All shares are ranked pari passu in all respects save that the directors may vote dividends on one class of share and not another.

8 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:

2022 £	2021 £
233,293	240,754
<u>233,293</u>	<u>240,754</u>

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	2022 £	2021 £
Amounts due to related parties		
Key management personnel	554	554
	<u>554</u>	<u>554</u>

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.