

REGISTERED NUMBER: 08129264 (England and Wales)

Carousel Fun Limited

Unaudited Financial Statements for the Year Ended 28 February 2019

Advance Chartered Accountants
71/73 Hoghton Street
Southport
Merseyside
PR9 0PR

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for the Year Ended 28 February 2019**

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Carousel Fun Limited

Company Information for the Year Ended 28 February 2019

DIRECTORS:

Mr D Wallis
Mrs P Wallis

SECRETARY:

Mr D Wallis

REGISTERED OFFICE:

Fairlands
Hardingswood Road
Kidsgrove
Stoke On Trent
Staffordshire
ST7 1EF

REGISTERED NUMBER:

08129264 (England and Wales)

ACCOUNTANTS:

Advance Chartered Accountants
71/73 Hoghton Street
Southport
Merseyside
PR9 0PR

Carousel Fun Limited (Registered number: 08129264)

Abridged Balance Sheet
28 February 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		330,052		235,674
CURRENT ASSETS					
Debtors		7,882		3,320	
Cash at bank and in hand		<u>123,400</u>		<u>116,429</u>	
		131,282		119,749	
CREDITORS					
Amounts falling due within one year		<u>54,829</u>		<u>57,321</u>	
NET CURRENT ASSETS			<u>76,453</u>		<u>62,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			406,505		298,102
CREDITORS					
Amounts falling due after more than one year			(40,667)		(11,190)
PROVISIONS FOR LIABILITIES			<u>(56,296)</u>		<u>(27,751)</u>
NET ASSETS			<u>309,542</u>		<u>259,161</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>309,442</u>		<u>259,061</u>
SHAREHOLDERS' FUNDS			<u>309,542</u>		<u>259,161</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Carousel Fun Limited (Registered number: 08129264)

Abridged Balance Sheet - continued
28 February 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 October 2019 and were signed on its behalf by:

Mr D Wallis - Director

Mrs P Wallis - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Carousel Fun Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment - 15% on reducing balance

All fixed assets are initially recorded at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2018	404,583
Additions	162,954
Disposals	<u>(41,362)</u>
At 28 February 2019	526,175
DEPRECIATION	
At 1 March 2018	168,909
Charge for year	43,174
Eliminated on disposal	<u>(15,960)</u>
At 28 February 2019	196,123
NET BOOK VALUE	
At 28 February 2019	<u>330,052</u>
At 28 February 2018	<u>235,674</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 March 2018 and 28 February 2019	<u>40,000</u>
DEPRECIATION	
At 1 March 2018	19,120
Charge for year	<u>3,132</u>
At 28 February 2019	22,252
NET BOOK VALUE	
At 28 February 2019	<u>17,748</u>
At 28 February 2018	<u>20,880</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.