

Adventure Zone Lifestyles Ltd

Annual Report and Unaudited Financial Statements
for the Period from 25 August 2020 to 31 August 2021

Stones Accountancy Limited
Chartered Accountant
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Adventure Zone Lifestyles Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

Adventure Zone Lifestyles Ltd

Company Information

Director	Mr Ian Westlake
Registered office	29 Hockers Lane Detling Maidstone Kent ME14 3JN
Accountants	Stones Accountancy Limited Chartered Accountant 5 North Court Armstrong Road Maidstone Kent ME15 6JZ

Adventure Zone Lifestyles Ltd
(Registration number: 12837471)
Balance Sheet as at 31 August 2021

	Note	2021 £
Fixed assets		
Intangible assets	<u>4</u>	5,400
Tangible assets	<u>5</u>	<u>789</u>
		<u>6,189</u>
Current assets		
Debtors	<u>6</u>	4,571
Cash at bank and in hand		<u>4,444</u>
		9,015
Creditors: Amounts falling due within one year	<u>7</u>	<u>(26,906)</u>
Net current liabilities		<u>(17,891)</u>
Net liabilities		<u><u>(11,702)</u></u>
Capital and reserves		
Called up share capital	<u>8</u>	100
Retained earnings		<u>(11,802)</u>
Shareholders' deficit		<u><u>(11,702)</u></u>

For the financial period ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 4 May 2022

.....
Mr Ian Westlake
Director

Adventure Zone Lifestyles Ltd

Notes to the Unaudited Financial Statements for the Period from 25 August 2020 to 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

29 Hockers Lane
Detling
Maidstone
Kent
ME14 3JN
England

These financial statements were authorised for issue by the director on 4 May 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office and computer equipment	over three years

Adventure Zone Lifestyles Ltd

Notes to the Unaudited Financial Statements for the Period from 25 August 2020 to 31 August 2021

Office furniture, fixtures & fittings

25% on written down value

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Purchased goodwill	Over ten years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

Adventure Zone Lifestyles Ltd

Notes to the Unaudited Financial Statements for the Period from 25 August 2020 to 31 August 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	6,000	6,000
At 31 August 2021	6,000	6,000
Amortisation		
Amortisation charge	600	600
At 31 August 2021	600	600
Carrying amount		
At 31 August 2021	5,400	5,400

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,178	1,178
At 31 August 2021	1,178	1,178
Depreciation		
Charge for the period	389	389
At 31 August 2021	389	389
Carrying amount		
At 31 August 2021	789	789

Adventure Zone Lifestyles Ltd

Notes to the Unaudited Financial Statements for the Period from 25 August 2020 to 31 August 2021

6 debtors

	2021
Current	£
Trade debtors	3,445
Other debtors	1,126
	<u>4,571</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2021
		£
Due within one year		
Trade creditors		391
Amounts owed to group undertakings and undertakings in which the company has a participating interest		288
Accruals and deferred income		1,700
Other creditors		<u>24,527</u>
		<u>26,906</u>

8 Share capital

Allotted, called up and fully paid shares

	2021	
	No.	£
Ordinary shares of £1 each	100	100

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.