

REGISTERED NUMBER: 02512682 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
ACTIVITY WORLD LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 SEPTEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ACTIVITY WORLD LTD.

COMPANY INFORMATION
for the Year Ended 30 SEPTEMBER 2020

DIRECTOR: Mr M A Boyle

SECRETARY: Mrs E A Boyle

REGISTERED OFFICE: Padholme Road East
Peterborough
Cambridgeshire
PE1 5XH

REGISTERED NUMBER: 02512682 (England and Wales)

ACCOUNTANTS: Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		818,752		767,392
Investments	5		<u>262</u>		<u>262</u>
			819,014		767,654
CURRENT ASSETS					
Stocks		120,933		128,931	
Debtors	6	13,913		27,194	
Cash at bank		<u>45,706</u>		<u>77,599</u>	
		180,552		233,724	
CREDITORS					
Amounts falling due within one year	7	<u>16,604</u>		<u>60,012</u>	
NET CURRENT ASSETS			<u>163,948</u>		<u>173,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			982,962		941,366
CREDITORS					
Amounts falling due after more than one year	8		(37,668)		-
PROVISIONS FOR LIABILITIES			<u>(45,542)</u>		<u>(36,538)</u>
NET ASSETS			<u>899,752</u>		<u>904,828</u>
CAPITAL AND RESERVES					
Called up share capital			262		262
Revaluation reserve	10		259,984		218,283
Capital redemption reserve			738		738
Retained earnings			<u>638,768</u>		<u>685,545</u>
SHAREHOLDERS' FUNDS			<u>899,752</u>		<u>904,828</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

BALANCE SHEET - continued
30 SEPTEMBER 2020

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

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

The financial statements were approved by the director and authorised for issue on 26 March 2021 and were signed by:

Mr M A Boyle - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Activity World Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

The business was closed as of the 23rd March 2020 due to Government guidelines regarding the Covid-19 pandemic. This effectively stopped the trade of the business for an extended period of time. During the financial year the director has been proactive and has taken advantage of the government support available in the form of bounce back loans, job retention scheme payments, council grants and business rates holiday. The director believes this has allowed the business to continue as a going concern.

Turnover

Turnover represents the fair value of consideration received or receivable after any trade discounts and prompt settlement discounts, excluding 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.

Freehold property - Nil

Plant and machinery - 10% on reducing balance

Fixtures and fittings - 10% on reducing balance

The freehold property is being depreciated to its estimated residual value over its deemed useful economic life. The director believes the residual value to be at least the current carrying value in these accounts and therefore any depreciation would be negligible. The maintenance costs are charged to profit and loss account in the year incurred. The director reviews the estimated residual value at the end of each accounting period.

Plant and machinery, and fixtures and fittings are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on disposal of an asset is determined at the difference between the sales proceeds and the carrying value of the asset, and is credited or charged to the profit or loss.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2020**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Grant income

Government grant income received in the form of coronavirus job retention scheme payments, council grant and business interruption payments to supplement finance charges in relation to the bounce back loan are recognised on the profit or loss under other income.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 October 2019	700,000	440,878	101,073	1,241,951
Additions	-	9,000	-	9,000
Revaluations	50,000	-	-	50,000
At 30 September 2020	<u>750,000</u>	<u>449,878</u>	<u>101,073</u>	<u>1,300,951</u>
DEPRECIATION				
At 1 October 2019	-	384,267	90,292	474,559
Charge for year	-	6,562	1,078	7,640
At 30 September 2020	<u>-</u>	<u>390,829</u>	<u>91,370</u>	<u>482,199</u>
NET BOOK VALUE				
At 30 September 2020	<u>750,000</u>	<u>59,049</u>	<u>9,703</u>	<u>818,752</u>
At 30 September 2019	<u>700,000</u>	<u>56,611</u>	<u>10,781</u>	<u>767,392</u>

Cost or valuation at 30 September 2020 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2020	750,000	-	-	750,000
Cost	<u>-</u>	<u>449,878</u>	<u>101,073</u>	<u>550,951</u>
	<u>750,000</u>	<u>449,878</u>	<u>101,073</u>	<u>1,300,951</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>457,648</u>	<u>457,648</u>

Freehold property was valued on an open market basis on 30 September 2020 by the director.

Included in cost or valuation of land and building is freehold land of £280,000 (2019: £280,000) which is not depreciated.

Deferred tax on the timing difference relating to the revaluation of freehold property amounts to £34,512 (2019: £26,212)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2020

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2019 and 30 September 2020	<u>262</u>
NET BOOK VALUE	
At 30 September 2020	<u>262</u>
At 30 September 2019	<u>262</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	2,052	11,672
Other debtors	2,500	4,840
Corporation tax	4,875	-
VAT	1,428	-
Prepayments	<u>3,058</u>	<u>10,682</u>
	<u>13,913</u>	<u>27,194</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	2,332	-
Trade creditors	9,549	98
Corporation tax	-	9,631
Taxation and social security	1,575	2,188
VAT	-	9,555
Other creditors	922	10,129
Director's loan account	226	26,411
Accrued expenses	<u>2,000</u>	<u>2,000</u>
	<u>16,604</u>	<u>60,012</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans more than 1 year	<u>37,668</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 SEPTEMBER 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>40,000</u>	<u>-</u>

The bounce back loan is 100% guaranteed by the UK Government.

10. RESERVES

	Revaluation reserve
	£
At 1 October 2019	218,283
Freehold property revaluation	<u>41,701</u>
At 30 September 2020	<u>259,984</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M A Boyle.

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.