

COMPANY REGISTRATION NUMBER 04837166

ADVENTURE BALLOONS LIMITED

Unaudited Abbreviated Accounts

for the year ended

5th November 2013



ADVENTURE BALLOONS LIMITED

Accountants' Report to the Director

for the year ended 5th November 2013

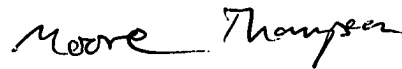
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 5th November 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MOORE THOMPSON
Chartered Accountants

Spalding

Dated: 17.11.2014

ADVENTURE BALLOONS LIMITED

Abbreviated Balance Sheet

as at 5th November 2013

	Note	2013 £	2012 £
Fixed assets	2		
Intangible assets		12,500	-
Tangible assets		152,464	108,831
Investments		3,576	3,576
		<u>168,540</u>	<u>112,407</u>
Current assets			
Stocks		3,000	3,000
Debtors		6,152	162,154
Cash at bank		415,077	206,354
		<u>424,229</u>	<u>371,508</u>
Creditors: amounts falling due within one year		<u>450,068</u>	<u>347,563</u>
Net current (liabilities)/assets		<u>(25,839)</u>	<u>23,945</u>
Total assets less current liabilities		<u>142,701</u>	<u>136,352</u>
Provisions for liabilities		<u>24,599</u>	<u>17,092</u>
		<u>118,102</u>	<u>119,260</u>
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		118,002	119,160
Shareholders' funds		<u>118,102</u>	<u>119,260</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ADVENTURE BALLOONS LIMITED

Abbreviated Balance Sheet *(continued)*

as at 5th November 2013

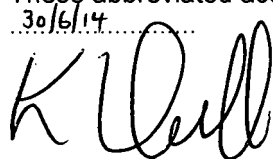
For the year ended 5th November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

30/6/14


K S Hull
Director

Company Registration Number: 04837166

The notes on pages 4 to 6 form part of these abbreviated accounts.

ADVENTURE BALLOONS LIMITED

Notes to the Abbreviated Accounts

for the year ended 5th November 2013

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - written off over 2 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	straight line over 5 years
Office equipment	-	straight line over 5 years
Motor vehicles	-	25% reducing balance
Solar panels	-	straight line over 25 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ADVENTURE BALLOONS LIMITED

Notes to the Abbreviated Accounts

for the year ended 5th November 2013

1. Accounting policies *(continued)*

Deferred taxation

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 following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ADVENTURE BALLOONS LIMITED

Notes to the Abbreviated Accounts

for the year ended 5th November 2013

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 6th November 2012	90,000	321,463	3,576	415,039
Additions	25,000	88,401	–	113,401
Disposals	–	(16,850)	–	(16,850)
At 5th November 2013	<u>115,000</u>	<u>393,014</u>	<u>3,576</u>	<u>511,590</u>
Depreciation				
At 6th November 2012	90,000	212,632	–	302,632
Charge for year	12,500	32,768	–	45,268
On disposals	–	(4,850)	–	(4,850)
At 5th November 2013	<u>102,500</u>	<u>240,550</u>	<u>–</u>	<u>343,050</u>
Net book value				
At 5th November 2013	<u>12,500</u>	<u>152,464</u>	<u>3,576</u>	<u>168,540</u>
At 5th November 2012	<u>–</u>	<u>108,831</u>	<u>3,576</u>	<u>112,407</u>

Investments are included at cost. Profits and losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

3. Share capital

Authorised share capital:

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>