

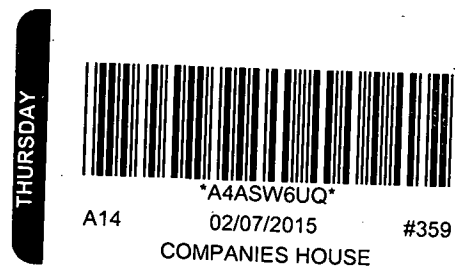
COMPANY REGISTRATION NUMBER 04837166

**ADVENTURE BALLOONS LIMITED**

**Unaudited Abbreviated Accounts**

**for the year ended**

**5th November 2014**



# ADVENTURE BALLOONS LIMITED

## Accountants' Report to the Director

for the year ended 5th November 2014

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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 2014 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*

MOORE THOMPSON  
Chartered Accountants

Spalding

Dated: 23.1.2015

# ADVENTURE BALLOONS LIMITED

## Abbreviated Balance Sheet

as at 5th November 2014

	Note	2014 £	£	2013 £	£
<b>Fixed assets</b>	<b>2</b>				
Intangible assets			-		12,500
Tangible assets			120,540		152,464
Investments			3,576		3,576
			<u>124,116</u>		<u>168,540</u>
<b>Current assets</b>					
Stocks		3,000		3,000	
Debtors		198,711		6,152	
Cash at bank		316,587		415,077	
		<u>518,298</u>		<u>424,229</u>	
<b>Creditors: amounts falling due within one year</b>		<u>454,188</u>		<u>450,068</u>	
<b>Net current assets/(liabilities)</b>			<u>64,110</u>		<u>(25,839)</u>
<b>Total assets less current liabilities</b>			<u>188,226</u>		<u>142,701</u>
<b>Provisions for liabilities</b>			<u>23,866</u>		<u>24,599</u>
			<u>164,360</u>		<u>118,102</u>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>3</b>		100		100
Profit and loss account			164,260		118,002
<b>Shareholders' funds</b>			<u>164,360</u>		<u>118,102</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 2014

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For the year ended 5th November 2014 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  
22/1/15



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 2014**

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### **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.

#### **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:

# ADVENTURE BALLOONS LIMITED

## Notes to the Abbreviated Accounts

for the year ended 5th November 2014

### 1. Accounting policies (continued)

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.

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
<b>Cost</b>				
At 6th November 2013 and 5th November 2014	<u>115,000</u>	<u>393,014</u>	<u>3,576</u>	<u>511,590</u>
<b>Depreciation</b>				
At 6th November 2013	102,500	240,550	–	343,050
Charge for year	<u>12,500</u>	<u>31,924</u>	<u>–</u>	<u>44,424</u>
At 5th November 2014	<u>115,000</u>	<u>272,474</u>	<u>–</u>	<u>387,474</u>
<b>Net book value</b>				
At 5th November 2014	<u>–</u>	<u>120,540</u>	<u>3,576</u>	<u>124,116</u>
At 5th November 2013	<u>12,500</u>	<u>152,464</u>	<u>3,576</u>	<u>168,540</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.

# ADVENTURE BALLOONS LIMITED

## Notes to the Abbreviated Accounts

for the year ended 5th November 2014

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### 3. Share capital

#### Authorised share capital:

	2014 £	2013 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>