

**ACTIVE AWAY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

**ACTIVE AWAY LIMITED**  
**REGISTERED NUMBER: 05972182**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	5,354	2,117
Investments	5	-	9,600
		<u>5,354</u>	<u>11,717</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	19,866	851,975
Cash at bank and in hand	7	1,353,119	770,052
		<u>1,372,985</u>	<u>1,622,027</u>
Creditors: amounts falling due within one year	8	(1,028,751)	(67,013)
<b>Net current assets</b>		<u>344,234</u>	<u>1,555,014</u>
<b>Total assets less current liabilities</b>		<u>349,588</u>	<u>1,566,731</u>
Creditors: amounts falling due after more than one year	9	(32,510)	(1,399,800)
<b>Provisions for liabilities</b>			
Deferred tax		(1,339)	-
		<u>(1,339)</u>	<u>-</u>
<b>Net assets</b>		<u><u>315,739</u></u>	<u><u>166,931</u></u>

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**ACTIVE AWAY LIMITED**  
**REGISTERED NUMBER: 05972182**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 OCTOBER 2022**

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	2022 £	2021 £
<b>Capital and reserves</b>		
Called up share capital	105	105
Share premium account	19	19
Profit and loss account	315,615	166,807
	<u>315,739</u>	<u>166,931</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 July 2023.

**J J Thompson**

Director

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**1. General information**

Active Away Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Fernleigh Terrace, St Ann's Chapel, Gunnislake, Cornwall, England, PL18 9HS.

The principal activity of the company continued to be that of the provision of sports based holidays. .

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.3 Revenue**

Turnover comprises of revenue recognised by the company in respect of holidays and other services supplied to customers in the ordinary course of business. Revenue is taken to the profit and loss account based on the date of departure.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings and equipments	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

**2.10 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.11 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.13 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**2.15 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.16 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 7 (2021 - 4).

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ACTIVE AWAY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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4. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 November 2021	8,007
Additions	4,616
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At 31 October 2022	12,623
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<b>Depreciation</b>	
At 1 November 2021	5,890
Charge for the year on owned assets	1,379
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At 31 October 2022	7,269
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<b>Net book value</b>	
At 31 October 2022	<u>5,354</u>
<b>At 31 October 2021</b>	<u>2,117</u>



ACTIVE AWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

5. Fixed asset investments

	Unlisted investments £
At 1 November 2021	9,600
Amounts written off	(9,600)
At 31 October 2022	-

6. Debtors

	2022 £	2021 £
Trade debtors	-	714,849
Other debtors	17,950	55,237
Prepayments and accrued income	1,916	81,889
	<u>19,866</u>	<u>851,975</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,353,119	770,052
	<u>1,353,119</u>	<u>770,052</u>

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ACTIVE AWAY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	9,849	9,586
Trade creditors	249,789	-
Corporation tax	58,615	22,049
Other creditors	1,046	9,173
Accruals and deferred income	709,452	26,205
	<u>1,028,751</u>	<u>67,013</u>

The Royal Bank of Scotland PLC has a charge over all monies due or to become due from the company to the chargee on any account whatsoever.

9. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	26,612	37,281
Accruals and deferred income	5,898	1,362,519
	<u>32,510</u>	<u>1,399,800</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	9,849	9,586
	<u>9,849</u>	<u>9,586</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	26,612	37,281
	<u>26,612</u>	<u>37,281</u>
	<u>36,461</u>	<u>46,867</u>

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £398 (2021: £nil).

Contributions totalling £nil (2021: £nil) were payable to the fund at the balance sheet date.

12. Controlling party

The controlling party is, S Davies, a shareholder & director of the Company.

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.