

Company Registration No. 06967542 (England and Wales)

GB ADVENTURE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

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GB ADVENTURE LIMITED

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GB ADVENTURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		103,201		95,839
Current assets					
Debtors		39,923		46,998	
Cash at bank and in hand		430		47,154	
		<u>40,353</u>		<u>94,152</u>	
Creditors: amounts falling due within one year		<u>(158,978)</u>		<u>(140,200)</u>	
Net current liabilities			<u>(118,625)</u>		<u>(46,048)</u>
Total assets less current liabilities			<u>(15,424)</u>		<u>49,791</u>
Creditors: amounts falling due after more than one year	3		<u>(41,632)</u>		<u>(68,010)</u>
			<u>(57,056)</u>		<u>(18,219)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(57,156)</u>		<u>(18,319)</u>
Shareholders' funds			<u>(57,056)</u>		<u>(18,219)</u>



GB ADVENTURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2011

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

9-12-11

Mr K Goddington
Director

Company Registration No. 06967542

GB ADVENTURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

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

These financial statements have been prepared on a going concern basis. The company's ability to continue to trade is dependent upon the support of its bankers and majority shareholder. There are no indications that the bank will not continue to support the company and the majority shareholder has indicated his willingness to support the company financially if required. The directors therefore consider that the going concern basis remains appropriate.

1.2 Turnover

Turnover represents amounts receivable for provision of outdoor activities and related income net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	2% Straight line
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2010	112,371
Additions	25,534
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At 31 July 2011	137,905
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Depreciation	
At 1 August 2010	16,532
Charge for the year	18,172
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At 31 July 2011	34,704
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Net book value	
At 31 July 2011	103,201
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At 31 July 2010	95,839
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GB ADVENTURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

3	Creditors: amounts falling due after more than one year	2011 £	2010 £
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Analysis of loans repayable in more than five years

4	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
K Godlington -	-	1,214	-	-	-	1,214
		1,214	-	-	-	1,214