

Adventures With Will Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Adventures With Will Ltd

Contents

| | |
|---|----------------------|
| Company Information | <u>1</u> |
| Balance Sheet | <u>2</u> to <u>3</u> |
| Notes to the Unaudited Financial Statements | <u>4</u> to <u>7</u> |

Adventures With Will Ltd

Company Information

| | |
|--------------------------|--|
| Directors | Mr W Kilner Mrs K Kilner |
| Registered office | 6 The Birches Glasbury Glasbury Hereford HR3 5NW |
| Accountants | Mitchell Meredith Limited St Davids House 48 Free Street Brecon Powys LD3 7BN |

Adventures With Will Ltd
(Registration number: 11272356)
Balance Sheet as at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 3,171 | 3,730 |
| Current assets | | | |
| Debtors | <u>5</u> | 2,839 | 4,085 |
| Cash at bank and in hand | | 4,692 | 117 |
| | | 7,531 | 4,202 |
| Creditors: Amounts falling due within one year | <u>6</u> | (6,499) | (14,465) |
| Net current assets/(liabilities) | | 1,032 | (10,263) |
| Total assets less current liabilities | | 4,203 | (6,533) |
| Provisions for liabilities | | (303) | - |
| Net assets/(liabilities) | | 3,900 | (6,533) |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | 3,800 | (6,633) |
| Shareholders' funds/(deficit) | | 3,900 | (6,533) |

Adventures With Will Ltd
(Registration number: 11272356)
Balance Sheet as at 31 March 2022

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 March 2023 and signed on its behalf by:

Mr W Kilner
Director

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 The Birches
Glasbury
Glasbury
Hereford
HR3 5NW
UK

These financial statements were authorised for issue by the Board on 28 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tax

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

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and machinery | 15% reducing balance |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2021 - 1).

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

| | Other tangible assets £ | Total £ |
|--------------------------|-------------------------------|------------|
| Cost or valuation | | |
| At 1 April 2021 | 6,074 | 6,074 |
| At 31 March 2022 | 6,074 | 6,074 |
| Depreciation | | |
| At 1 April 2021 | 2,344 | 2,344 |
| Charge for the year | 559 | 559 |
| At 31 March 2022 | 2,903 | 2,903 |
| Carrying amount | | |
| At 31 March 2022 | 3,171 | 3,171 |
| At 31 March 2021 | 3,730 | 3,730 |

5 Debtors

| | 2022 £ | 2021 £ |
|---------------|-----------|-----------|
| Trade debtors | 2,839 | 4,085 |

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

| | Note | 2022 £ | 2021 £ |
|---------------------------------|-------------|-------------------|-------------------|
| Due within one year | | | |
| Amounts due to related parties | | 1,318 | 10,206 |
| Social security and other taxes | | 2,270 | 3,524 |
| Accruals | | 1,485 | 735 |
| Corporation tax liability | | 1,426 | - |
| | | <u>6,499</u> | <u>14,465</u> |

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.