

Company registration number: 2202323

Bounceabouts Leisure Limited

Unaudited filleted abridged financial statements

**for the Year ended
31 December 2018**

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Bounceabouts Leisure Limited

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Bounceabouts Leisure Limited

**Abridged Balance Sheet
31 December 2018**

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	5	16,435		23,948	
			16,435		23,948
Current assets					
Stocks		184,678		181,152	
Debtors		124,890		178,343	
Cash at bank and in hand		180		203	
		309,748		359,698	
Prepayments and accrued income		11,876		10,951	
Creditors: amounts falling due within one year		(233,511)		(262,743)	
Net current assets		88,113		107,906	
Total assets less current liabilities		104,548		131,854	
Creditors: amounts falling due after more than one year		-		(2,577)	
Provisions for liabilities		(2,600)		(1,500)	
Accruals and deferred income		(29,873)		(62,838)	
Net assets		72,075		64,939	
Capital and reserves					
Called up share capital		100,000		100,000	
Profit and loss account		(27,925)		(35,061)	
Shareholders funds		72,075		64,939	

The notes on pages 3 to 5 form part of these financial statements.

Bounceabouts Leisure Limited

Abridged Balance Sheet (continued)
31 December 2018

For the year ending 31 December 2018 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 6 February 2019, and are signed on behalf of the board by:



Mr R J Taylor
Director

Company registration number: 2202323

The notes on pages 3 to 5 form part of these financial statements.

Bounceabouts Leisure Limited

Notes to the financial statements Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Asfare Business Park, Hinckley Road, Wolvey, Leicestershire, LE10 3HQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Bounceabouts Leisure Limited

Notes to the financial statements (continued) Year ended 31 December 2018

Depreciation

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

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% straight line
Fittings fixtures and equipment	-	20% straight line
Motor vehicles	-	25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Bounceabouts Leisure Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

4. Staff costs

The average number of persons employed by the company during the year amounted to 16 (2017: 18).

5. Tangible assets

	£
Cost	
At 1 January 2018 and 31 December 2018	256,358
Depreciation	
At 1 January 2018	232,410
Charge for the year	7,513
At 31 December 2018	239,923
Carrying amount	
At 31 December 2018	16,435
At 31 December 2017	23,948

6. Controlling party

The company is under the control of R Taylor who owns 100% of Pargift Limited.

7. Ultimate parent undertaking

The company's ultimate parent undertaking is Pargift Limited, a company incorporated in England sharing the same registered office.

Statement of consent to prepare abridged financial statements

All of the members of Bounceabouts Leisure Limited have consented to the preparation of the abridged Balance Sheet for the current year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.