

ADVENTURE AUTO'S LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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ADVENTURE AUTO'S LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

D Harvey
K M Harvey

SECRETARY:

K M Harvey

REGISTERED OFFICE:

22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

REGISTERED NUMBER:

02881404 (England and Wales)

ACCOUNTANTS:

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		192,986		192,986
CURRENT ASSETS					
Cash at bank		3,359		-	
CREDITORS					
Amounts falling due within one year	5	<u>181,856</u>		<u>188,514</u>	
NET CURRENT LIABILITIES			<u>(178,497)</u>		<u>(188,514)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,489</u>		<u>4,472</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>14,389</u>		<u>4,372</u>
SHAREHOLDERS' FUNDS			<u>14,489</u>		<u>4,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 September 2017 and were signed on its behalf by:

D Harvey - Director

ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Adventure Auto's Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2016	
and 31 December 2016	<u>192,986</u>
NET BOOK VALUE	
At 31 December 2016	<u>192,986</u>
At 31 December 2015	<u>192,986</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	1,861
Corporation tax	517	-
Social security and other taxes	-	281
Directors' current accounts	179,140	182,479
Accruals and deferred income	<u>2,199</u>	<u>3,893</u>
	<u>181,856</u>	<u>188,514</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2016 £
100	Ordinary	£1	<u>100</u>
			2015 £
			<u>100</u>

7. TRANSITION TO FRS 102 1A

This is the first year that the company has presented its results under FRS 102 1A. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 1A was 1 January 2015. No accounting policies have changed and no adjustments made due to the change.

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.