

**ADVENTURE AUTO'S LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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# **ADVENTURE AUTO'S LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017**

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**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investment property	4		400,000		192,986
<b>CURRENT ASSETS</b>					
Cash at bank		7,256		3,359	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>177,011</u>		<u>181,856</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(169,755)</u>		<u>(178,497)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>230,245</b>		<b>14,489</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>32,305</u>		<u>-</u>
<b>NET ASSETS</b>			<u><b>197,940</b></u>		<u><b>14,489</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Non-distributable reserve			174,709		-
Retained earnings			<u>23,131</u>		<u>14,389</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>197,940</b></u>		<u><b>14,489</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

**ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2017**

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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 1 June 2018 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 2017

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### 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.

The presentation currency of the financial statements is the Pound Sterling (£).

### 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 as modified by the revaluation of certain assets.

#### Turnover

Turnover represents rentals receivable under operating leases and are credited to the profit and loss account on a straight line basis over the period of the lease.

#### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

#### 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 NIL (2016 - 2 ).

# ADVENTURE AUTO'S LIMITED (REGISTERED NUMBER: 02881404)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2017	192,986
Revaluations	<u>207,014</u>
At 31 December 2017	<u>400,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>400,000</u>
At 31 December 2016	<u>192,986</u>

Fair value at 31 March 2018 is represented by:

	2018	2017
£                      £		
Cost	192,986	192,986
Increase in value - prior years	-	-
Increase in value - current year	207,014	-
Total	<u>400,000</u>	<u>192,986</u>

If the investment properties had not been revalued they would have been included at an historical cost of £192,986 (2017 - £192,986).

The investment properties were valued on an open market basis on 31 march 2018 by the director.

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	4,449	517
Directors' current accounts	170,062	179,140
Accruals and deferred income	<u>2,500</u>	<u>2,199</u>
	<u>177,011</u>	<u>181,856</u>

### 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.