

Company Registration No. 03804375 (England and Wales)

ACACIA ADVENTURE HOLIDAYS LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016
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ACACIA ADVENTURE HOLIDAYS LTD

COMPANY INFORMATION

Directors	Mr Ian Yates Vivian McCarthy Willie Cunningham
Secretary	Theydon Secretaries Ltd
Company number	03804375
Registered office	135 Notting Hill Gate London W11 3LB
Auditor	Katz & Co 135 Notting Hill Gate London W11 3LB

ACACIA ADVENTURE HOLIDAYS LTD

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ACACIA ADVENTURE HOLIDAYS LTD

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present their annual report and financial statements for the period ended 31 December 2016.

Principal activities

The principal activity of the company continued to be that of tour operators.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr Ian Yates
Vivian McCarthy
Willie Cunningham

Auditor

Katz & Co are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

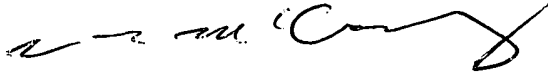
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ACACIA ADVENTURE HOLIDAYS LTD

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

On behalf of the board



Vivian McCarthy

Director

10 July 2017

ACACIA ADVENTURE HOLIDAYS LTD

BALANCE SHEET


AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2016 £	£
Fixed assets					
Tangible assets	3		631,013		679,597
Current assets					
Debtors	4	168,851		138,085	
Cash at bank and in hand		218,925		47,021	
		<u>387,776</u>		<u>185,106</u>	
Creditors: amounts falling due within one year	5	<u>(301,212)</u>		<u>(156,266)</u>	
Net current assets			86,564		28,840
Total assets less current liabilities			<u>717,577</u>		<u>708,437</u>
Creditors: amounts falling due after more than one year	6		(109,556)		(109,556)
Provisions for liabilities			<u>(33,423)</u>		<u>(38,563)</u>
Net assets			<u>574,598</u>		<u>560,318</u>
Capital and reserves					
Called up share capital	7	50,000		50,000	
Profit and loss reserves		524,598		510,318	
Total equity			<u>574,598</u>		<u>560,318</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 10 July 2017 and are signed on its behalf by:


Vivian McCarthy
Director

Company Registration No. 03804375

ACACIA ADVENTURE HOLIDAYS LTD

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

1 Accounting policies

Company information

Acacia Adventure Holidays Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 135 Notting Hill Gate, London, W11 3LB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 December 2016 are the first financial statements of Acacia Adventure Holidays Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reporting period

The company has prepared its current financial statements (31 December 2016) for an eight month period whereas the comparative period to 30 April 2016 was for a twelve month period.

The company decided to change its reporting period because in Africa where it operates, most businesses prepare their financial statements to a calendar year i.e. 31 December.

The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

Revenue in respect of in-house product is recognised on the date of departure. Revenue from individual travel modules directly booked by the customer with hotels and incoming agencies is recognised when the customer departs or uses the respective service.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or associated costs.

(ii) Client monies received in advance (deferred income)

Client monies received at the balance sheet date relating to holidays commencing and flights departing after the year end are deferred and included within trade and other payables.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15-20% per annum on a straight line basis
Website costs	over the useful life
Motor vehicle trucks	12.5% per annum on a reducing balance basis

ACACIA ADVENTURE HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ACACIA ADVENTURE HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ACACIA ADVENTURE HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 4 (2016 - 4).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2016	1,325,135
Additions	12,100
At 31 December 2016	1,337,235
Depreciation and impairment	
At 1 May 2016	645,536
Depreciation charged in the period	60,686
At 31 December 2016	706,222
Carrying amount	
At 31 December 2016	631,013
At 30 April 2016	679,597

4 Debtors

	2016 £	2016 £
Amounts falling due within one year:		
Trade debtors	132,642	91,073
Other debtors	36,209	47,012
	168,851	138,085

5 Creditors: amounts falling due within one year

	2016 £	2016 £
Bank loans and overdrafts	-	586
Trade creditors	48,907	20,686
Corporation tax	25,530	4,770
Other taxation and social security	1,883	1,705
Other creditors	224,892	128,519
	301,212	156,266

ACACIA ADVENTURE HOLIDAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

6 Creditors: amounts falling due after more than one year

	2016 £	2016 £
Other creditors	109,556	109,556

7 Called up share capital

	2016 £	2016 £
Ordinary share capital Issued and fully paid 50,000 Ordinary shares of £1 each	50,000	50,000

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Stewart Katz.
The auditor was Katz & Co.