

Company Registration No. 05153758 (England and Wales)

TRENTHAM MONKEY FOREST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

PAGES FOR FILING WITH REGISTRAR

TRENTHAM MONKEY FOREST LIMITED

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TRENTHAM MONKEY FOREST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		252,411		246,056
Current assets					
Stocks		49,007		55,496	
Debtors	5	49,471		91,047	
Cash at bank and in hand		4,949,797		4,418,572	
		<u>5,048,275</u>		<u>4,565,115</u>	
Creditors: amounts falling due within one year	6	<u>(1,867,626)</u>		<u>(1,107,144)</u>	
Net current assets			3,180,649		3,457,971
Total assets less current liabilities			<u>3,433,060</u>		<u>3,704,027</u>
Provisions for liabilities			<u>(40,500)</u>		<u>(38,800)</u>
Net assets			<u><u>3,392,560</u></u>		<u><u>3,665,227</u></u>
Capital and reserves					
Called up share capital			200,000		200,000
Profit and loss reserves			<u>3,192,560</u>		<u>3,465,227</u>
Total equity			<u><u>3,392,560</u></u>		<u><u>3,665,227</u></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 2 September 2021 and are signed on its behalf by:

M. G de Turckheim
Director

M. E Renaud
Director

Company Registration No. 05153758

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Trentham Monkey Forest Limited is a private company limited by shares incorporated in England and Wales. The registered office is Trentham Gardens, Stone Road, Trentham, Stoke-on-Trent, ST4 8AX.

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.

Trentham Monkey Forest Limited is a wholly owned subsidiary of La SAS Financiere de la Wick. The group is small and therefore the parent company is not required to prepare consolidated accounts

1.2 Going concern

Despite the Coronavirus pandemic, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for park entry, goods sold and services net of VAT. Amounts are recognised as turnover at the point of sale or entry into the park.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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:

Infrastructure & cage	4% straight line
Leasehold improvements	20% straight line
Plant and machinery	20% straight line
Fixtures & fittings	20% straight line
Motor vehicles	25% straight line
Monkey group	Nil

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.

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

No annual assessment is made on the value of the animal collection. It is included in fixed assets at the original acquisition cost and any further transactions from time to time will be treated as revenue transactions.

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.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price is recognised as an impairment loss in profit or loss.

1.7 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.

1.8 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. 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.

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are classified as debt, are initially recognised at transaction price. 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 4 for the carrying amount of the assets and note 1.3 for the useful economic lives of each class of asset.

Stock provisioning

The company sells goods associated with its principal activity and these are subject to changing demands. As a result it is necessary to consider the recoverability of the cost of stock and the associated provisioning required. When calculating the stock provision, management considers the nature and condition of the stock, as well as applying assumptions around anticipated saleability of the goods.

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 27 (2020 - 38).

	2021 Number	2020 Number
Total	27	38
	<u> </u>	<u> </u>

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4	Tangible fixed assets								
		Infrastructure & cage improvements £	Leasehold improvements £	Plant and machinery £	Fixtures & fittings £	Motor vehicles £	Monkey group £	Total £	
Cost									
At 1 April 2020		489,787	81,231	132,517	213,692	10,995	23,887	952,109	
Additions		-	-	40,186	4,250	-	-	44,436	
At 31 March 2021		489,787	81,231	172,703	217,942	10,995	23,887	996,545	
Depreciation and impairment									
At 1 April 2020		302,052	81,231	106,382	205,393	10,995	-	706,053	
Depreciation charged in the year		19,592	-	14,295	4,194	-	-	38,081	
At 31 March 2021		321,644	81,231	120,677	209,587	10,995	-	744,134	
Carrying amount									
At 31 March 2021		168,143	-	52,026	8,355	-	23,887	252,411	
At 31 March 2020		187,735	-	26,135	8,299	-	23,887	246,056	

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	-	602
Other debtors	49,471	90,445
	<u>49,471</u>	<u>91,047</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	37,544	88,046
Taxation and social security	126,200	131,050
Other creditors	1,703,882	888,048
	<u>1,867,626</u>	<u>1,107,144</u>

Included in other creditors is an amount due to the parent company of £1,600,000 (2020 £856,941).

7 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 Karen Staley FCA BSc (Hons).

The auditor was Geens Limited.

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
	<u>186,084</u>	<u>164,640</u>

TRENTHAM MONKEY FOREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2021 £	2020 £
Acquisition of tangible fixed assets	66,807	-

10 Events after the reporting date

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus (COVID-19) as a pandemic which continued to spread throughout the United Kingdom and throughout the world. In response to this outbreak the UK Government mandated nationwide social distancing measures restricting movement and assembly. The extent of COVID19's continued effect on the company's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, and the social distancing measures implemented to manage the pandemic, all of which are uncertain and difficult to predict considering the rapidly evolving landscape. While the company expects this matter to have some negative impact on its operations, revenues, cash flows and financial position, it has carefully reviewed and revised its budgets and forecasts and still retains that the company has ability and resources to resume trade as restrictions are lifted. At the date of signing the audit report the monkey forest is open and has seen a steady return of visitors with the easing of the lockdown provisions and considered itself well placed to react to the environment it found itself in.

11 Parent company

The ultimate parent company is Financiere De La Wick SA which is a company incorporated in France. The parent company accounts are available from the address below. Group consolidated accounts are not required to be prepared on the grounds that the company forms part of a small group.

La Wick,
67600 Kintzheim
France

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.