

REGISTERED NUMBER: 06499586 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Rock & Rapid Adventures Limited

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for the year ended 30 September 2018**

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Rock & Rapid Adventures Limited

Company Information for the year ended 30 September 2018

DIRECTOR: K Crockford

REGISTERED OFFICE: Hacche Mill
Rock and Rapid Adventure Centre
South Molton
EX36 3NA

REGISTERED NUMBER: 06499586 (England and Wales)

ACCOUNTANTS: Crowe U.K. LLP
Chartered Accountants
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

Rock & Rapid Adventures Limited (Registered number: 06499586)**Statement of Financial Position
30 September 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		50,972		30,603
CURRENT ASSETS					
Inventories		2,000		2,000	
Debtors	5	367,382		83,583	
Cash at bank		166,014		129,053	
		535,396		214,636	
CREDITORS					
Amounts falling due within one year	6	442,573		227,243	
NET CURRENT ASSETS/(LIABILITIES)			92,823		(12,607)
TOTAL ASSETS LESS CURRENT LIABILITIES			143,795		17,996
CREDITORS					
Amounts falling due after more than one year	7		(125,034)		(7,707)
PROVISIONS FOR LIABILITIES			(8,189)		(5,815)
NET ASSETS			10,572		4,474

The notes form part of these financial statements

Rock & Rapid Adventures Limited (Registered number: 06499586)

Statement of Financial Position - continued
30 September 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			101		100
Share premium			9,899		-
Retained earnings			572		4,374
SHAREHOLDERS' FUNDS			<u>10,572</u>		<u>4,474</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 21 June 2019 and were signed by:

K Crockford - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 September 2018**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 50% on cost, 33% on cost and 20% on cost
Fixtures and fittings	- 18% on reducing balance
Motor vehicles	- 18% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 30 September 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 9) .

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2017	-	52,959	7,209	33,888	94,056
Additions	8,748	38,647	6,414	-	53,809
At 30 September 2018	8,748	91,606	13,623	33,888	147,865
DEPRECIATION					
At 1 October 2017	-	33,568	4,226	25,659	63,453
Charge for year	875	29,393	1,691	1,481	33,440
At 30 September 2018	875	62,961	5,917	27,140	96,893
NET BOOK VALUE					
At 30 September 2018	7,873	28,645	7,706	6,748	50,972
At 30 September 2017	-	19,391	2,983	8,229	30,603

**Notes to the Financial Statements - continued
for the year ended 30 September 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	293,743	73,880
Other debtors	73,639	9,703
	<u>367,382</u>	<u>83,583</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	9,471	-
Trade creditors	43,664	-
Taxation and social security	3,874	5,059
Other creditors	385,564	222,184
	<u>442,573</u>	<u>227,243</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	35,611	-
Other creditors	89,423	7,707
	<u>125,034</u>	<u>7,707</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 (2017 - £5,000) were paid to the director .

Included in creditors: amounts falling due within one year is a director's loan account in the sum of £18,592 (2017: £87,588) which has been provided by K Crockford. The account is unsecured, interest free and carries no fixed date of repayment.

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.