

**REGISTERED NUMBER: 07072449 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016**

**FOR**

**THE PYRENEES ADVENTURE COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**THE PYRENEES ADVENTURE COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

<b>DIRECTOR:</b>	N W Burchnell
<b>REGISTERED OFFICE:</b>	232 Sladepool Farm Road Birmingham B14 5EE
<b>REGISTERED NUMBER:</b>	07072449 (England and Wales)
<b>ACCOUNTANTS:</b>	Clive Shedd & Co Chartered Accountants 232 Sladepool Farm Road Birmingham B14 5EE

STATEMENT OF FINANCIAL POSITION  
30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,844		3,792
<b>CURRENT ASSETS</b>					
Stocks		9,840		10,320	
Debtors	5	193		2,416	
Cash at bank		<u>22,702</u>		<u>14,815</u>	
		32,735		27,551	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>82,349</u>		<u>77,402</u>	
<b>NET CURRENT LIABILITIES</b>			(49,614)		(49,851)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(46,770)</u>		<u>(46,059)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>(46,870)</u>		<u>(46,159)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(46,770)</u>		<u>(46,059)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 Income Statement has not been delivered.

The financial statements were approved by the director on 15 September 2017 and were signed by:

N W Burchnall - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016

1. **STATUTORY INFORMATION**

The Pyrenees Adventure Company 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The company has applied early adoption of the July 2015 amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland." As a consequence of early adoption "The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015" are also applied. This is the first time the company has adopted Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

The company's functional and presentation currency is the pound sterling, rounded to the nearest £.

**Significant judgements and estimates**

In preparing these financial statements the company's management make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the statement of financial position date and the amounts reported in the income statement for the year under review.

The nature of estimates means that the actual outcome could differ and the company's management consider there are no estimates or assumptions that have a significant risk of causing a material adjustment to the amounts reported for assets and liabilities within the next financial year.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 etc - 25% on reducing balance

Tangible fixed assets are initially recorded at cost.

**Stocks**

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

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2016

3. ACCOUNTING POLICIES - continued

**Financial instruments**

Basic financial assets, including trade and other debtors and cash at bank, are initially recognised at transaction price and are subsequently measured at amortised cost. Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price and are subsequently measured at amortised cost.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2015	
and 30 November 2016	<u>7,194</u>
<b>DEPRECIATION</b>	
At 1 December 2015	3,402
Charge for year	948
At 30 November 2016	<u>4,350</u>
<b>NET BOOK VALUE</b>	
At 30 November 2016	<u>2,844</u>
At 30 November 2015	<u>3,792</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	-	2,228
Prepayments and accrued income	193	188
	<u>193</u>	<u>2,416</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	11,875	6,133
Taxation and social security	2,402	-
Other creditors	58,257	62,984
Accruals and deferred income	9,815	8,285
	<u>82,349</u>	<u>77,402</u>

7. CALLED UP SHARE CAPITAL

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

**8. TRANSITION TO FRS 102**

No transition adjustments were required following adoption of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

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.