

Outdoor Activities Advisory Service Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

Outdoor Activities Advisory Service Limited

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Outdoor Activities Advisory Service Limited

Company Information

Director Mr Robert Egelstaff

Registered office Flat 6
St Mary's Church Hall
St Mary's Street
Haverfordwest
SA61 2DR

Outdoor Activities Advisory Service Limited

(Registration number: 7801634)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	24,494	27,215
Current assets			
Debtors	<u>4</u>	240	-
Cash at bank and in hand		60	569
		<u>300</u>	<u>569</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(45,330)</u>	<u>(42,321)</u>
Net current liabilities		<u>(45,030)</u>	<u>(41,752)</u>
Net liabilities		<u>(20,536)</u>	<u>(14,537)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(20,537)</u>	<u>(14,538)</u>
Total equity		<u>(20,536)</u>	<u>(14,537)</u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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Approved and authorised by the director on 12 July 2018

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Mr Robert Egelstaff
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in Wales.

The address of its registered office is:

Flat 6
St Mary's Church Hall
St Mary's Street
Haverfordwest
SA61 2DR

These financial statements were authorised for issue by the director on 12 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

The director has confirmed that he will continue to provide the company with funds to enable it to meet its obligations as they fall due.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Outdoor Activities Advisory Service Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Asset class	Depreciation method and rate
Plant and machinery	Reducing balance 10%
Motor vehicles	Reducing balance 10%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Outdoor Activities Advisory Service Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

3 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 November 2016	6,229	25,194	31,423
At 31 October 2017	6,229	25,194	31,423
Depreciation			
At 1 November 2016	1,689	2,519	4,208
Charge for the year	454	2,267	2,721
At 31 October 2017	2,143	4,786	6,929
Carrying amount			
At 31 October 2017	4,086	20,408	24,494
At 31 October 2016	4,540	22,675	27,215

4 Debtors

	2017 £	2016 £
Trade debtors	240	-
	240	-

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Trade creditors		534	505
Directors loan account	6	44,796	41,816
		45,330	42,321

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Notes to the Financial Statements for the Year Ended 31 October 2017

6 Related party transactions

Transactions with directors

	At 1 November 2016 £	Advances to directors £	Repayments by director £	At 31 October 2017 £
2017				
Mr Robert Egelstaff				
Interest free loan with no fixed repayment terms	(41,816)	7,431	(10,411)	(44,796)

	At 1 November 2015 £	Advances to directors £	Repayments by director £	At 31 October 2016 £
2016				
Mr Robert Egelstaff				
Interest free loan with no fixed repayment terms	(25,676)	12,450	(28,591)	(41,816)

7 Transition to FRS 102

There are no FRS 102 adjustments to report.

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.