

Registered number  
08880884

Globe Backpackers Limited

Unaudited Filleted Accounts

31 July 2022

**Globe Backpackers Limited****Registered number:** 08880884**Balance Sheet****as at 31 July 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	18,652	18,383
<b>Current assets</b>			
Debtors	4	46,149	37,721
Cash at bank and in hand		9,440	22,857
		<u>55,589</u>	<u>60,578</u>
<b>Creditors: amounts falling due within one year</b>	5	(19,812)	(21,037)
<b>Net current assets</b>		<u>35,777</u>	<u>39,541</u>
<b>Total assets less current liabilities</b>		<u>54,429</u>	<u>57,924</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(15,867)	(21,467)
<b>Provisions for liabilities</b>		(3,545)	(898)
<b>Net assets</b>		<u>35,018</u>	<u>35,559</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		35,016	35,557
<b>Shareholders' funds</b>		<u>35,018</u>	<u>35,559</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P Heaton

Director

Approved by the board on 12.01.23

**Globe Backpackers Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
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***Debtors/creditors receivable/payable within one year***

Debtors and creditors with no stated interest rate receivable and payable within one year are recorded at the transaction price. Any losses from impairment are recognised in the profit and loss account in other administrative expenses.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Grants***

Grants are accounted for under the accruals model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

***Impact of Covid-19***

The Directors consider that despite the Covid 19 pandemic declared on 11 March 2020 by the World Health Organisation, the Company has adequate resources to continue in operational existence. In reaching this conclusion, the Directors have considered the following: the effect of Covid 19 on the business to date, projected cash flow requirements and results and in general the risks that could impact on the Company's liquidity and solvency over the 12 months following the approval of the Financial Statements. Whilst it has suffered the same uncertainties and lack of reliable information as to the effects of the pandemic as all other businesses it has nevertheless performed well in the financial year under review. The Directors have concluded that the Company has adequate resources to continue as a going concern for the foreseeable future. The accounts have therefore been prepared on a going concern basis using the historical cost convention.

## 2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	4	3

## 3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 August 2021	13,658	12,065	25,723
Additions	-	1,517	1,517
At 31 July 2022	13,658	13,582	27,240
<b>Depreciation</b>			
At 1 August 2021	-	7,340	7,340
Charge for the year	-	1,248	1,248
At 31 July 2022	-	8,588	8,588
<b>Net book value</b>			
At 31 July 2022	13,658	4,994	18,652
At 31 July 2021	13,658	4,725	18,383

## 4 Debtors

	2022 £	2021 £
Other debtors	46,149	37,721

## 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,600	5,600
Trade creditors	303	284
Taxation and social security costs	13,909	14,466
Other creditors	-	687

19,812	21,037
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**6 Creditors: amounts falling due after one year**

**2022**

**2021**

**£**

**£**

Bank loans

15,867

21,467

**7 Loans to directors**

**Description and conditions**

**B/fwd**

**Paid**

**Repaid**

**C/fwd**

**£**

**£**

**£**

**£**

Interest charged on loan at rate of  
between 2% and is repayable on  
demand

32,370

61,580

(53,650)

40,300

32,370

61,580

(53,650)

40,300

**8 Other information**

Globe Backpackers Limited is a private company limited by shares and incorporated in England.

Its registered office is:

25 Bonhay Road

Exeter

Devon

EX4 4BP

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.