

Registration number: 08917766

# Adventure North West Ltd

Unaudited Abbreviated Accounts

for the Period from 28 February 2014 to 28 February 2015



O'Neill & Company (Blackburn) Ltd  
Certified Accountant  
1 Eckersley Close  
Blackburn  
Lancashire  
BB2 4FA

**Adventure North West Ltd**  
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**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
Adventure North West Ltd  
for the Period Ended 28 February 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Adventure North West Ltd for the period ended 28 February 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Adventure North West Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Adventure North West Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adventure North West Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Adventure North West Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Adventure North West Ltd. You consider that Adventure North West Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Adventure North West Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



O'Neill & Company (Blackburn) Ltd  
Certified Accountant  
1 Eckersley Close  
Blackburn  
Lancashire  
BB2 4FA  
22 August 2015

**Adventure North West Ltd )**  
**at 28 February 2015**

	Note	28 February 2015 £
<b>Fixed assets</b>		
Tangible fixed assets		<u>156,816</u>
<b>Current assets</b>		
Cash at bank and in hand		1,300
Creditors: Amounts falling due within one year		<u>(185,106)</u>
Net current liabilities		<u>(183,806)</u>
Net liabilities		<u>(26,990)</u>
<b>Capital and reserves</b>		
Called up share capital	3	2
Profit and loss account		<u>(26,992)</u>
Shareholders' deficit		<u>(26,990)</u>

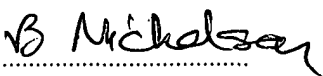
For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

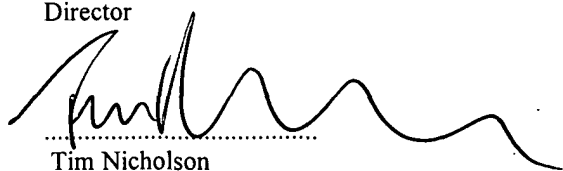
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 August 2015 and signed on its behalf by:

  
 .....  
 Mrs Bethany Nicholson  
 Director

  
 .....  
 Tim Nicholson  
 Director

## **Adventure North West Ltd**

### **Notes to the Abbreviated Accounts for the Period from 28 February 2014 to 28 February 2015**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Going concern**

The financial statements have been prepared on a going concern basis. The financial statements show net current liabilities of £183,806, the accounts have been prepared on a going concern basis as the directors have indicated their willingness to continue to offer financial support.

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	25% per annum straight line
Office equipment	25% per annum straight line

##### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The investment properties are included at their market value, which is also considered by the directors to be their carrying value. The investment properties were acquired in January 2015 and had been marketed through a property agent, the directors have valued the investment properties at cost which they consider to be equal to both their market and carrying value.

# Adventure North West Ltd

## Notes to the Abbreviated Accounts for the Period from 28 February 2014 to 28 February 2015

..... *continued*

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
Additions	158,970	158,970
At 28 February 2015	<u>158,970</u>	<u>158,970</u>
<b>Depreciation</b>		
Charge for the period	2,154	2,154
At 28 February 2015	<u>2,154</u>	<u>2,154</u>
<b>Net book value</b>		
At 28 February 2015	<u><u>156,816</u></u>	<u><u>156,816</u></u>

### 3 Share capital

#### Allotted, called up and fully paid shares

	28 February 2015	
	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>

#### New shares allotted

During the period 2 Ordinary having an aggregate nominal value of £2 were allotted for an aggregate consideration of £2. Company formation.