

Company registration number: 10063144

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE PERIOD ENDED  
31 MARCH 2017

COUNTRY NAVIGATOR  
LIMITED

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# COUNTRY NAVIGATOR LIMITED

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## COMPANY INFORMATION

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|--------------------------|---|
| <b>Director</b>          | C E Crosby (appointed 15 March 2016)  |
| <b>Company secretary</b> | A J C Van Der Linden  |
| <b>Registered number</b> | 10063144  |
| <b>Registered office</b> | 32 High Street<br>Guildford<br>Surrey<br>GU1 3EL  |
| <b>Trading Address</b>   | 32 High Street<br>Guildford<br>Surrey<br>GU1 3EL  |
| <b>Accountants</b>       | Menzies LLP<br>Chartered Accountants<br>Ashcombe House<br>5 The Crescent<br>Leatherhead<br>Surrey<br>KT22 8DY |

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**COUNTRY NAVIGATOR LIMITED**  
REGISTERED NUMBER:10063144

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

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|  | Note | 2017<br>£             |
|--|------|-----------------------|
| <b>Fixed assets</b>                            |      |                       |
| Tangible assets                                | 4    | 1,089                 |
|  |      | <u>1,089</u>          |
| <b>Current assets</b>                          |      |                       |
| Debtors: amounts falling due within one year   | 5    | 300,319               |
| Cash at bank and in hand                       |      | 49,386                |
|  |      | <u>349,705</u>        |
| Creditors: amounts falling due within one year | 6    | (223,250)             |
|  |      | <u></u>               |
| <b>Net current assets</b>                      |      | <u>126,455</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>127,544</u>        |
|  |      | <u></u>               |
| <b>Net assets</b>                              |      | <u><u>127,544</u></u> |
| <b>Capital and reserves</b>                    |      |                       |
| Called up share capital                        |      | 100                   |
| Profit and loss account                        |      | 127,444               |
|  |      | <u>127,544</u>        |
|  |      | <u><u>127,544</u></u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C E Crosby  
Director

Date: 11/12/2017

The notes on pages 2 to 3 form part of these financial statements.

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# COUNTRY NAVIGATOR LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

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### 1. General information

The company is limited by shares and incorporated in England. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                    |   |                   |
|--------------------|---|-------------------|
| Computer equipment | - | 20% Straight line |
|--------------------|---|-------------------|

The 'assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

#### 2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the period was 5.

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# COUNTRY NAVIGATOR LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

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### 4. Tangible fixed assets

|                                       | Computer<br>equipment<br>£ |
|---------------------------------------|----------------------------|
| <b>Cost or valuation</b>              |                            |
| Additions                             | 1,333                      |
| At 31 March 2017                      | 1,333                      |
| <b>Depreciation</b>                   |                            |
| Charge for the period on owned assets | 244                        |
| At 31 March 2017                      | 244                        |
| <b>Net book value</b>                 |                            |
| At 31 March 2017                      | 1,089                      |

### 5. Debtors

|                                    | 2017<br>£ |
|------------------------------------|-----------|
| Trade debtors                      | 1,034     |
| Amounts owed by group undertakings | 296,243   |
| Other debtors                      | 3,042     |
|                                    | 300,319   |

### 6. Creditors: Amounts falling due within one year

|                                    | 2017<br>£ |
|------------------------------------|-----------|
| Trade creditors                    | 22,369    |
| Amounts owed to group undertakings | 179,900   |
| Other taxation and social security | 4,437     |
| Accruals and deferred income       | 16,544    |
|                                    | 223,250   |

### 7. Ultimate controlling party

The director considers the ultimate controlling party to be C E Crosby, due to his ownership of the majority of shares in the holding company TMA World Group Ltd.