

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2020

COUNTRY NAVIGATOR LIMITED

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# COUNTRY NAVIGATOR LIMITED

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## COMPANY INFORMATION

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Director	C E Crosby
Company secretary	A J C Van Der Linden
Registered number	10063144
Registered office	Austen House Units A-J Station View Guildford Surrey GU1 3EL
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# COUNTRY NAVIGATOR LIMITED

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# COUNTRY NAVIGATOR LIMITED

REGISTERED NUMBER:10063144

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	289	556
		<u>289</u>	<u>556</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	250,752	213,166
Cash at bank and in hand		15,660	29,375
		<u>266,412</u>	<u>242,541</u>
Creditors: amounts falling due within one year	6	(12,151)	(20,304)
<b>Net current assets</b>		<u>254,261</u>	<u>222,237</u>
<b>Total assets less current liabilities</b>		<u>254,550</u>	<u>222,793</u>
<b>Net assets</b>		<u>254,550</u>	<u>222,793</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		254,450	222,693
		<u>254,550</u>	<u>222,793</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 year 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 comprehensive income 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: 10 August 2020

The notes on pages 2 to 4 form part of these financial statements.

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# COUNTRY NAVIGATOR LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 1. General information

Country Navigator Limited is a company limited by shares and incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

### 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 Going concern

The Coronavirus pandemic is creating significant uncertainty globally and the Company is not immune to this. The director is working to ensure the safety of the employees and maintaining the continuity of operations as far as he is able, whilst adhering to government advice. Whilst the pandemic will have a financial impact on the Company, at this stage, it is not possible to reliably forecast what this may be. However, the director has taken all relevant measures to ensure the Company is able to safeguard cash flow, jobs, customers and suppliers to put them in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal. Given the uncertainties that exist, this may cast significant doubt on the Company's ability to continue as a going concern, however, the director believes that the actions he has taken should enable it to continue in operational existence for the foreseeable future following approval of these accounts.

#### 2.3 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.

#### 2.4 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

#### 2.5 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.

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# COUNTRY NAVIGATOR LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 2. Accounting policies (continued)

#### 2.5 Tangible fixed assets (continued)

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
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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 comprehensive income.

#### 2.6 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

### 3. Employees

The average monthly number of employees, including the director, during the year was 5 (2019 - 5).

### 4. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 April 2019	1,333
At 31 March 2020	1,333
<b>Depreciation</b>	
At 1 April 2019	777
Charge for the year on owned assets	267
At 31 March 2020	1,044
<b>Net book value</b>	
At 31 March 2020	289
<b>At 31 March 2019</b>	556

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# COUNTRY NAVIGATOR LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 5. Debtors

	2020 £	2019 £
Trade debtors	3,300	180
Amounts owed by group undertakings	247,452	212,915
Other debtors	-	71
	<u>250,752</u>	<u>213,166</u>

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

	2020 £	2019 £
Trade creditors	1,198	1,950
Other taxation and social security	6,192	6,037
Other creditors	948	757
Accruals and deferred income	3,813	11,560
	<u>12,151</u>	<u>20,304</u>

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.