

# Brenin Adventures

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2020

# **Brenin Adventures**

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# **Brenin Adventures**

## **Company Information**

<b>Directors</b>	M R Jones M Lynch S Lynch
<b>Registered office</b>	c/o Mitchell Meredith The Exchange Fiveways Llandrindod Wells LD1 5HG
<b>Accountants</b>	Mitchell Meredith Limited The Exchange Fiveways Temple Street Llandrindod Wells Powys LD1 5HG

**Brenin Adventures**  
**(Registration number: 11169940)**  
**Balance Sheet as at 31 January 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	19,005	23,663
<b>Current assets</b>			
Debtors	<u>5</u>	968	3,751
Cash at bank and in hand		7,865	2,731
		8,833	6,482
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(38,180)	(26,264)
<b>Net current liabilities</b>		(29,347)	(19,782)
<b>Net (liabilities)/assets</b>		(10,342)	3,881
<b>Capital and reserves</b>			
Profit and loss account		(10,342)	3,881
Shareholders' (deficit)/funds		(10,342)	3,881

**Brenin Adventures**  
**(Registration number: 11169940)**  
**Balance Sheet as at 31 January 2020**

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 5 January 2021 and signed on its behalf by:

.....

M R Jones  
Director

# **Brenin Adventures**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

c/o Mitchell Meredith

The Exchange

Fiveways

Llandrindod Wells

LD1 5HG

UK

These financial statements were authorised for issue by the Board on 5 January 2021.

### **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**

At the balance sheet date the company had net current liabilities of £29,347 and total net liabilities of £10,342. However, creditors includes directors loans of £25,050. In addition, the directors are aware of the turnover and margins that the company needs to achieve in order for it to trade at a profit and they believe these targets can be met. The directors review realistic objectives at regular intervals and, based on this periodic review, the company's plans and the continued support of the directors, they consider it appropriate to prepare the financial statements on the going concern basis.

#### **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.

# **Brenin Adventures**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020**

### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	20% on cost
Other tangible assets	20% and 50% on cost

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

### **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 at the transaction price. 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.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price.

### **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 at the transaction price.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 1).

## Brenin Adventures

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

#### 4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 February 2019	5,467	28,160	33,627
Additions	-	7,420	7,420
At 31 January 2020	5,467	35,580	41,047
<b>Depreciation</b>			
At 1 February 2019	1,094	8,870	9,964
Charge for the year	1,094	10,984	12,078
At 31 January 2020	2,188	19,854	22,042
<b>Carrying amount</b>			
At 31 January 2020	3,279	15,726	19,005
At 31 January 2019	4,373	19,290	23,663

#### 5 Debtors

	2020 £	2019 £
Trade debtors	585	2,581
Prepayments	383	558
VAT	-	612
	968	3,751



## **Brenin Adventures**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020**

#### **6 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Taxation and social security	3,444	415
Accruals and deferred income	9,686	5,799
Directors loan	25,050	20,050
	<u>38,180</u>	<u>26,264</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.