

# Brenin Adventures

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2022

# **Brenin Adventures**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

# **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 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,010	16,129
<b>Current assets</b>			
Stocks	<u>5</u>	1,410	-
Debtors	<u>6</u>	1,135	2,760
Cash at bank and in hand		42,980	83,866
		45,525	86,626
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(21,886)	(107,919)
<b>Net current assets/(liabilities)</b>		23,639	(21,293)
<b>Total assets less current liabilities</b>		35,649	(5,164)
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(21,000)	(27,166)
<b>Provisions for liabilities</b>		(2,282)	-
<b>Net assets/(liabilities)</b>		12,367	(32,330)
<b>Reserves</b>			
Retained earnings		12,367	(32,330)
Surplus/(deficit)		12,367	(32,330)

**Brenin Adventures**  
**(Registration number: 11169940)**  
**Balance Sheet as at 31 January 2022**

For the financial year ending 31 January 2022 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 23 January 2023 and signed on its behalf by:

MR Jones  
Director

# **Brenin Adventures**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

### **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 23 January 2023.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

#### **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.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

## **Brenin Adventures**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **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.

## **Brenin Adventures**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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 4 (2021 - 3).



## Brenin Adventures

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

#### 4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 February 2021	5,467	40,822	46,289
Additions	-	4,318	4,318
At 31 January 2022	5,467	45,140	50,607
<b>Depreciation</b>			
At 1 February 2021	3,282	26,878	30,160
Charge for the year	1,094	7,343	8,437
At 31 January 2022	4,376	34,221	38,597
<b>Carrying amount</b>			
At 31 January 2022	1,091	10,919	12,010
At 31 January 2021	2,185	13,944	16,129

#### 5 Stocks

	2022 £	2021 £
Stock	1,410	-

#### 6 Debtors

	2022 £	2021 £
Other debtors	453	2,447
Prepayments	682	313
	1,135	2,760

# Brenin Adventures

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

### 7 Creditors

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

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	6,000	2,834
Amounts due to related parties		11,589	20,050
Social security and other taxes		445	501
Accruals		1,714	84,534
Corporation tax liability		2,138	-
		<u>21,886</u>	<u>107,919</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>21,000</u>	<u>27,166</u>

### 8 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>21,000</u>	<u>27,166</u>

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>6,000</u>	<u>2,834</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.