

Adventures With Will Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Adventures With Will Ltd

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Adventures With Will Ltd

Company Information

Director Mr W Kilner

Registered office 6 The Birches
Glasbury
Glasbury
Hereford
HR3 5NW

Accountants Mitchell Meredith Limited
St Davids House
48 Free Street
Brecon
Powys
LD3 7BN

Adventures With Will Ltd
(Registration number: 11272356)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	3,730	4,388
Current assets			
Debtors	<u>5</u>	4,085	3,427
Cash at bank and in hand		117	1,189
		4,202	4,616
Creditors: Amounts falling due within one year	<u>6</u>	(14,465)	(6,366)
Net current liabilities		(10,263)	(1,750)
Net (liabilities)/assets		(6,533)	2,638
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(6,633)	2,538
Shareholders' (deficit)/funds		(6,533)	2,638

Adventures With Will Ltd
(Registration number: 11272356)
Balance Sheet as at 31 March 2021

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 29 April 2022

Mr W Kilner
Director

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 The Birches
Glasbury
Glasbury
Hereford
HR3 5NW
UK

These financial statements were authorised for issue by the director on 29 April 2022.

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 £10,263 (2020 - £1,750) and total net liabilities of £6,533 (2020 - Net Assets of £2,638). However creditors includes loans from the directors of £10,206 (2020 - £5,177). On the basis of their continued support, the director consider it appropriate to prepare these accounts on the going concern basis

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Tax

The tax expense for the period comprises current 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.

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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.

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:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 April 2020	6,074	6,074
At 31 March 2021	6,074	6,074
Depreciation		
At 1 April 2020	1,686	1,686
Charge for the year	658	658
At 31 March 2021	2,344	2,344
Carrying amount		
At 31 March 2021	3,730	3,730
At 31 March 2020	4,388	4,388

5 Debtors

	2021 £	2020 £
Trade debtors	4,085	3,427
	4,085	3,427

Adventures With Will Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Trade creditors	-	90
Directors loan	10,206	5,178
Taxation and social security	3,524	-
Accruals and deferred income	735	660
Corporation tax	-	438
	<u>14,465</u>	<u>6,366</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.