

Adventure First Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014

David Campbell AFA
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Adventure First Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Adventure First Ltd
for the Year Ended 30 September 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Adventure First Ltd for the year ended 30 September 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Adventure First Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Adventure First Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adventure First Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Adventure First Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Adventure First Ltd. You consider that Adventure First Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Adventure First Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

David Campbell AFA

Corrimony

Tynet

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Date:.....

Adventure First Ltd
(Registration number: SC365508)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		7,784	9,736
Current assets			
Debtors		218	195
Cash at bank and in hand		736	361
		954	556
Creditors: Amounts falling due within one year		(39,440)	(46,924)
Net current liabilities		(38,486)	(46,368)
Net liabilities		(30,702)	(36,632)
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		(30,703)	(36,633)
Shareholders' deficit		(30,702)	(36,632)

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 August 2015

.....
Mr Michael Roy Gifford
Chairman

The notes on pages 3 to 4 form an integral part of these financial statements.

Adventure First Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance
Office equipemnt	33% on cost

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Adventure First Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 October 2013	23,434	23,434
At 30 September 2014	23,434	23,434
Depreciation		
At 1 October 2013	13,698	13,698
Charge for the year	1,952	1,952
At 30 September 2014	15,650	15,650
Net book value		
At 30 September 2014	7,784	7,784
At 30 September 2013	9,736	9,736

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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.