

REGISTERED NUMBER: 07639348 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Newquay Activity Centre Ltd

Cornish Accounting Solutions Ltd
Chartered Accountants and Business Specialists
79 Higher Bore Street
Bodmin
Cornwall
PL31 1JT

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for the Year Ended 31 March 2018

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Newquay Activity Centre Ltd

Company Information
for the Year Ended 31 March 2018

DIRECTOR:

R J Barber

REGISTERED OFFICE:

22 Headland Road
Newquay
Cornwall
TR7 1HN

REGISTERED NUMBER:

07639348 (England and Wales)

ACCOUNTANTS:

Cornish Accounting Solutions Ltd
Chartered Accountants and Business Specialists
79 Higher Bore Street
Bodmin
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Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Newquay Activity Centre Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newquay Activity Centre Ltd for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Newquay Activity Centre Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Newquay Activity Centre Ltd and state those matters that we have agreed to state to the director of Newquay Activity Centre Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newquay Activity Centre Ltd and its director for our work or for this report.

It is your duty to ensure that Newquay Activity Centre Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Newquay Activity Centre Ltd. You consider that Newquay Activity Centre 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 financial statements of Newquay Activity Centre 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 financial statements.

Cornish Accounting Solutions Ltd
Chartered Accountants and Business Specialists
79 Higher Bore Street
Bodmin
Cornwall
PL31 1JT

27 December 2018

Newquay Activity Centre Ltd (Registered number: 07639348)

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		66,662		23,015
CURRENT ASSETS					
Stocks		5,042		-	
Debtors	5	43,724		62,502	
Investments	6	100		-	
Cash at bank and in hand		<u>7,831</u>		<u>1,459</u>	
		56,697		63,961	
CREDITORS					
Amounts falling due within one year	7	<u>47,415</u>		<u>16,126</u>	
NET CURRENT ASSETS			<u>9,282</u>		<u>47,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,944		70,850
CREDITORS					
Amounts falling due after more than one year	8		(68,688)		(59,255)
PROVISIONS FOR LIABILITIES	9		<u>(8,511)</u>		<u>(4,758)</u>
NET (LIABILITIES)/ASSETS			<u><u>(1,255)</u></u>		<u><u>6,837</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(1,256)</u>		<u>6,836</u>
SHAREHOLDERS' FUNDS			<u><u>(1,255)</u></u>		<u><u>6,837</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Newquay Activity Centre Ltd (Registered number: 07639348)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2018 and were signed by:

R J Barber - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Newquay Activity Centre Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Website development costs	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Website development costs £	Fixtures and fittings £
COST			
At 1 April 2017	-	8,181	2,494
Additions	19,500	3,154	28,444
At 31 March 2018	<u>19,500</u>	<u>11,335</u>	<u>30,938</u>
DEPRECIATION			
At 1 April 2017	-	4,570	809
Charge for year	-	1,692	4,519
At 31 March 2018	<u>-</u>	<u>6,262</u>	<u>5,328</u>
NET BOOK VALUE			
At 31 March 2018	<u>19,500</u>	<u>5,073</u>	<u>25,610</u>
At 31 March 2017	<u>-</u>	<u>3,611</u>	<u>1,685</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	25,767	9,780	46,222
Additions	-	4,253	55,351
At 31 March 2018	<u>25,767</u>	<u>14,033</u>	<u>101,573</u>
DEPRECIATION			
At 1 April 2017	11,273	6,555	23,207
Charge for year	3,623	1,870	11,704
At 31 March 2018	<u>14,896</u>	<u>8,425</u>	<u>34,911</u>
NET BOOK VALUE			
At 31 March 2018	<u>10,871</u>	<u>5,608</u>	<u>66,662</u>
At 31 March 2017	<u>14,494</u>	<u>3,225</u>	<u>23,015</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	<u>25,767</u>
DEPRECIATION	
At 1 April 2017	6,442
Charge for year	3,623
Reclassification/transfer	<u>4,831</u>
At 31 March 2018	<u>14,896</u>
NET BOOK VALUE	
At 31 March 2018	<u>10,871</u>
At 31 March 2017	<u>19,325</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	6,871	26,871
Other debtors	-	1,330
Directors' current accounts	9,313	9,811
Prepayments	<u>3,854</u>	<u>3,404</u>
	<u>20,038</u>	<u>41,416</u>
 Amounts falling due after more than one year:		
Amounts owed by associates	<u>23,686</u>	<u>21,086</u>
 Aggregate amounts	<u>43,724</u>	<u>62,502</u>

6. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Shares in group undertakings	<u>100</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	3,258	3,121
Hire purchase contracts	11,300	4,183
Trade creditors	-	436
Corporation tax	6,070	618
Social security and other taxes	359	-
Pension Payable	5	-
VAT	1,091	4,800
Other creditors	22,680	197
Accruals	<u>2,652</u>	<u>2,771</u>
	<u>47,415</u>	<u>16,126</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	4,332	4,332
Bank loans - 2-5 years	15,596	19,048
Hire purchase contracts	23,948	15,363
Amounts owed to group undertakings	24,812	-
Amounts owed to associates	<u>-</u>	<u>20,512</u>
	<u>68,688</u>	<u>59,255</u>

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>8,511</u>	<u>4,758</u>
		Deferred tax
		£
Balance at 1 April 2017		4,758
Provided during year		<u>3,753</u>
Balance at 31 March 2018		<u>8,511</u>

10. TRANSACTION WITH DIRECTOR

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
R J Barber		
Balance outstanding at start of year	9,811	3,717
Amounts advanced	57,887	21,910
Amounts repaid	(58,385)	(15,816)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,313</u>	<u>9,811</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

11. RELATED PARTY DISCLOSURES

Bodyboard-Holidays Limited

A company in which Mr R Barber is a director and shareholder.

During the year the Company charged management fees totalling £9,600 to Bodyboard Holidays Ltd [2016: £9,600]

	2018	2017
	£	£
Amount due from related party at the balance sheet date	<u>23,686</u>	<u>21,086</u>

Coastline Coasteer Ltd

subsidiary of Newquay Activity Centre Ltd

On 1st April 2017 Newquay Activity Centre acquired all of the share capital in The Company; Coastline Coasteer Ltd.

On the 1st April the associated assets of Coastline Coasteer Ltd were introduced to The Company at the net book value as shown at 31st March 2017.

Newquay Activity Centre Ltd owed Coastline Coasteer Ltd £24,812 as at 31st March 2018. This amount is shown within amounts owed to group undertakings.

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>24,812</u>	<u>20,512</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr R J Barber by virtue of his shareholding.

13. GROUP STRUCTURE

Newquay Activity Centre Ltd has a wholly owned subsidiary, Coastline Coasteer Ltd

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.