

Kit Up Adventures Ltd

Unaudited Filleted Financial Statements
for the Period from 29 September 2021 to 30 September 2022

Kit Up Adventures Ltd

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Kit Up Adventures Ltd

Company Information

Directors Bruce Thomas Leishman
Ewan Cameron Black
Cathryn Elizabeth Tullidge

Registered office Flat 19 Romily Court
Landridge Road
London
SW6 4LL

Accountants Michaelides Warner & Co
102 Fulham Palace Road
London
W6 9PL

Kit Up Adventures Ltd

(Registration number: 13650831)

Balance Sheet as at 30 September 2022

	Note	2022 £
Current assets		
Debtors	4	104,533
Cash at bank and in hand		13,067
		<u>117,600</u>
Creditors: Amounts falling due within one year	5	<u>(12,886)</u>
Net assets		<u><u>104,714</u></u>
Capital and reserves		
Called up share capital	6	108,571
Share premium reserve		31,932
Retained earnings		<u>(35,789)</u>
Shareholders' funds		<u><u>104,714</u></u>

For the financial period ending 30 September 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 period 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 June 2023 and signed on its behalf by:

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Bruce Thomas Leishman
Director

Kit Up Adventures Ltd

Notes to the Unaudited Financial Statements for the Period from 29 September 2021 to 30 September 2022

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:

Flat 19 Romily Court

Landridge Road

London

SW6 4LL

England

These financial statements were authorised for issue by the Board on 28 June 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.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Kit Up Adventures Ltd

Notes to the Unaudited Financial Statements for the Period from 29 September 2021 to 30 September 2022

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 initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances, trade and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 3.

Kit Up Adventures Ltd

Notes to the Unaudited Financial Statements for the Period from 29 September 2021 to 30 September 2022

4 Debtors

	2022
Current	£
Other debtors	104,533

5 Creditors

Creditors: amounts falling due within one year

	2022
	£
Due within one year	
Accruals and deferred income	790
Other creditors	12,096
	12,886

6 Share capital

Allotted, called up and fully paid shares

	2022	
	No.	£
Ordinary shares of £1 each	6,530	6,530

Allotted, called up and not fully paid shares

	2022	
	No.	£
Ordinary shares of £1 each	102,041	102,041

7 Related party transactions

Included in other creditors include amounts owed to directors of £12,097.

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.