

African Conservation Experience Limited

Unaudited Filleted Accounts

31 March 2020

~~African Conservation Experience Limited~~

Registered number: 03794924

Balance Sheet

as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	3,330	2,475
Current assets			
Debtors	4	216,460	232,311
Investments held as current assets	5	102,241	91,600
Cash at bank and in hand		347,795	480,485
		<u>666,496</u>	<u>804,396</u>
Creditors: amounts falling due within one year	6	(478,854)	(605,291)
Net current assets		<u>187,642</u>	<u>199,105</u>
Net assets		<u>190,972</u>	<u>201,580</u>
Capital and reserves			
Called up share capital		30,000	9,700
Profit and loss account		160,972	191,880
Shareholders' funds		<u>190,972</u>	<u>201,580</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Harris

Director

Approved by the board on 4 September 2020

Notes to the Accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the invoiced value of travel arrangements supplied by the company, net of value added tax and recognised by date of departure.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2020	2019
		Number	Number
	Average number of persons employed by the company	8	8

3	Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
		£	£	£
	Cost			
	At 1 April 2019	56,616	18,000	74,616
	Additions	1,475	-	1,475
	At 31 March 2020	58,091	18,000	76,091
	Depreciation			
	At 1 April 2019	54,141	18,000	72,141
	Charge for the year	620	-	620
	At 31 March 2020	54,761	18,000	72,761
	Net book value			
	At 31 March 2020	3,330	-	3,330
	At 31 March 2019	2,475	-	2,475

4	Debtors	2020	2019
		£	£

Trade debtors	163,202	162,977
Other debtors	53,258	69,334
	<u>216,460</u>	<u>232,311</u>

5 Investments held as current assets	2020	2019
	£	£
Fair value		
Listed investments	<u>102,241</u>	<u>91,600</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Taxation and social security costs	12,189	8,722
Other creditors	466,665	596,569
	<u>478,854</u>	<u>605,291</u>

Included in other creditors is an amount of £437,903 (2019 - £557,402) in respect of customer monies received in advance for departures on or after 1 April 2020.

7 Controlling party

In the opinion of the directors, there is no ultimate controlling party.

8 Other information

African Conservation Experience Limited is a private company limited by shares and incorporated in England. Its registered office is:

2nd Floor, Nucleus House
2 Lower Mortlake Road
Richmond
TW9 2JA