

Registered Number 1117511  
(England and Wales)

**ABBREVIATED ACCOUNTS**

**The Institute of Travel and Tourism**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

WEDNESDAY



\*A8250S4L\*

A15

15/08/2007

305

COMPANIES HOUSE

**INDEPENDENT AUDITORS' REPORT TO THE INSTITUTE OF TRAVEL AND TOURISM  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of The Institute of Travel and Tourism set out on pages 2 to 4, together with the full statutory accounts of the company for the year ended 31 December 2006, prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.


**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Conduit House  
Conduit Lane  
Hoddesdon  
Herts  
EN11 8EP

  
Gillani & Co  
Registered Auditor  
Chartered Accountants

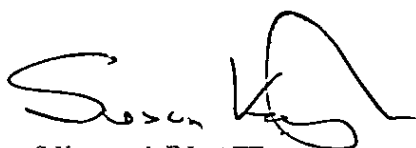
Dated 9 August 2007

**ABBREVIATED BALANCE SHEET**

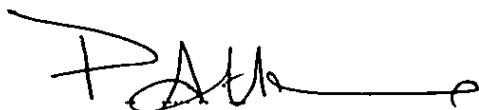
	Notes	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	3,331	4,791
<b>CURRENT ASSETS</b>			
Debtors		97,610	75,034
Cash a bank and in hand		82,285	55,520
		179,895	130,554
<b>CREDITORS</b> amounts falling due within one year		(116,808)	(102,080)
<b>NET CURRENT ASSETS</b>		63,087	28,474
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ 66,418	£ 33,265
<b>CAPITAL AND RESERVES</b>	3		
Revenue reserve		66,418	33,265
		£ 66,418	£ 33,265

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the Board on 9 August 2007 and signed on its behalf



S Kavanagh F Inst TT  
Director



P Harris F Inst TT  
Director

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES

#### *Basis of accounting*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

#### *Turnover*

Turnover represents total invoice value, excluding value added tax, of sales made during the year

#### *Cash Flow*

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### *Income*

##### *- Subscription Income*

Subscription income from Individuals and Corporate membership represents cash received and is recognised on a receipts basis, for goods supplied and services provided, excluding VAT and trade discounts

##### *- Other Income*

Other income represents supply of goods and services on a receivable basis, excluding VAT and trade discounts

#### *Tangible fixed assets*

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are

Fixtures and fittings	-	25% reducing balance
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#### *Leased assets*

Payments made under leases regarded as operating leases are charged to the Income and Expenditure Account on a straight line basis over the lease term

#### *Pension costs*

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
(continued)

**2 FIXED ASSETS**

	<b>Fixtures &amp; Fittings £</b>
<b>Cost</b>	
At 1 January 2006	19,710
Additions	628
Disposals	<u>(5,580)</u>
At 31 December 2006	<u>£ 14,758</u>
<b>Depreciation</b>	
At 1 January 2006	14,919
Charge for the year	926
Eliminated on disposals	<u>(4,418)</u>
At 31 December 2006	<u>£ 11,427</u>
<b>Net book value</b>	
At 31 December 2006	<u>£ 3,331</u>
At 31 December 2005	<u>£ 4,791</u>

**3 SHARE CAPITAL**

The company is limited by guarantee with each of its members liable to contribute £1 in the event of it being wound up