

Registration number 01117511

# The Institute of Travel and Tourism

Abbreviated Accounts

for the Year Ended 31 December 2009



**The Institute of Travel and Tourism**  
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**Independent Auditors' Report to  
The Institute of Travel and Tourism  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of The Institute of Travel and Tourism, set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "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 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.



Mr R W Boulton  
Senior Statutory Auditor

for and on behalf of  
Gillan & Co, Statutory Auditor

Conduit House  
Conduit Lane  
Hoddesdon  
Hertfordshire  
EN11 8EP

Date 2 June 2010

**The Institute of Travel and Tourism**  
**Abbreviated Balance Sheet as at 31 December 2009**

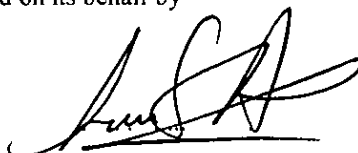
|   |      | 2009             |               | 2008             |               |
|---|------|------------------|---------------|------------------|---------------|
|   | Note | £                | £             | £                | £             |
| <b>Fixed assets</b>                                   |      |                  |               |                  |               |
| Tangible assets                                       | 2    |                  | 2,421         |                  | 2,987         |
| <b>Current assets</b>                                 |      |                  |               |                  |               |
| Debtors   |      | 153,394          |               | 177,787          |               |
| Cash at bank and in hand                              |      | <u>160,361</u>   |               | <u>109,577</u>   |               |
|   |      | 313,755          |               | 287,364          |               |
| <b>Creditors: Amounts falling due within one year</b> |      | <u>(260,932)</u> |               | <u>(231,718)</u> |               |
| <b>Net current assets</b>                             |      |                  | <u>52,823</u> |                  | <u>55,646</u> |
| <b>Net assets</b>                                     |      |                  | <u>55,244</u> |                  | <u>58,633</u> |
| <b>Capital and reserves</b>                           |      |                  |               |                  |               |
| Profit and loss reserve                               |      |                  | <u>55,244</u> |                  | <u>58,633</u> |
|   |      |                  | <u>55,244</u> |                  | <u>58,633</u> |

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 02/06/10 and signed on its behalf by



Ms C S J Steiner  
Director



Mr L S Assock  
Director

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

## **The Institute of Travel and Tourism**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2009**

#### **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)

##### **Cash flow statement**

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 and services provided, excluding VAT and trade discounts

###### **-Other Income**

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

##### **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

|                       |                      |
|-----------------------|----------------------|
| Fixtures and fittings | 25% reducing balance |
|-----------------------|----------------------|

##### **Operating leases**

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

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

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

## **The Institute of Travel and Tourism**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2009**

*continued*

#### **2 Fixed assets**

|                        | <b>Tangible assets<br/>£</b> |
|------------------------|------------------------------|
| <b>Cost</b>            |                              |
| As at 1 January 2009   | 16,459                       |
| Additions              | 240                          |
| As at 31 December 2009 | <u>16,699</u>                |
| <b>Depreciation</b>    |                              |
| As at 1 January 2009   | 13,472                       |
| Charge for the year    | 806                          |
| As at 31 December 2009 | <u>14,278</u>                |
| <b>Net book value</b>  |                              |
| As at 31 December 2009 | <u>2,421</u>                 |
| As at 31 December 2008 | <u>2,987</u>                 |

#### **3 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.