

Registration number 01117511

The Institute of Travel and Tourism

(A company limited by guarantee)

Abbreviated Accounts

for the Year Ended 31 December 2010

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The Institute of Travel and Tourism
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**Independent Auditor's Report to the Members of
The Institute of Travel and Tourism
Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of The Institute of Travel and Tourism for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit 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 have been 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 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 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 have been 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 Auditors

Conduit House
Conduit Lane
Hoddesdon
Hertfordshire
EN11 8EP

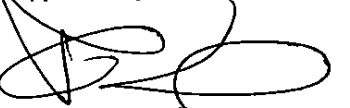
Date 1 June 2011

The Institute of Travel and Tourism
(Registration number: 01117511)
Abbreviated Balance Sheet at 31 December 2010

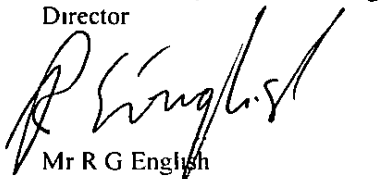
		2010	2009
	Note	£	£
Fixed assets			
Tangible fixed assets	2	27,603	2,421
Current assets			
Debtors		113,515	153,394
Cash at bank and in hand		167,448	160,361
		280,963	313,755
Creditors Amounts falling due within one year		(273,494)	(260,932)
Net current assets		7,469	52,823
Net assets		35,072	55,244
Capital and reserves			
Profit and loss account		35,072	55,244

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 1.6.11 and signed on its behalf by



Mr P A Cowley
Director



Mr R G English
Director

The Institute of Travel and Tourism

Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

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)

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

-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

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Hire purchase and leasing

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 recognised in the profit and loss account in the period in which 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 2010

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2010	16,699	16,699
Additions	30,292	30,292
At 31 December 2010	46,991	46,991
Amortisation		
At 1 January 2010	14,278	14,278
Charge for the year	5,110	5,110
At 31 December 2010	19,388	19 388
Net book value		
At 31 December 2010	27,603	27,603
At 31 December 2009	2,421	2,421

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 £nil towards the assets of the company in the event of liquidation.