

ANDERSON TRAVEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003



Findlay, Wetherfield, Scott & Co.

Chartered Accountants

135/137, Station Road, Chingford, London E4 6AG



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ANDERSON TRAVEL LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2003

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ANDERSON TRAVEL LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH JUNE 2003

DIRECTOR: M.S. Anderson

SECRETARY: H. Gray

REGISTERED OFFICE: 33, Cranleigh Gardens,
Kingston upon Thames
Surrey
KT2 5TX

REGISTERED NUMBER: 02239051 (England and Wales)

AUDITORS: Findlay, Wetherfield, Scott & Co.,
Chartered Accountants
and Registered Auditors,
135/137, Station Road,
Chingford,
London,
E4 6AG

BANKERS: Lloyds TSB Bank plc.,
39, Piccadilly,
London,
W1J 0AA

REPORT OF THE INDEPENDENT AUDITORS TO
ANDERSON TRAVEL LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 30th June 2003 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 director and auditors

The director is 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 Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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



Findlay, Wetherfield, Scott & Co.,
Chartered Accountants
and Registered Auditors,
135/137, Station Road,
Chingford,
London,
E4 6AG

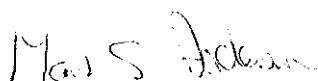
26th April 2004

ANDERSON TRAVEL LIMITED**ABBREVIATED BALANCE SHEET**
30TH JUNE 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,158,265		3,245,047
Investments	3		61,400		22,400
			<u>3,219,665</u>		<u>3,267,447</u>
CURRENT ASSETS:					
Stocks		750		750	
Debtors		787,580		583,526	
Cash at bank and in hand		744		101,961	
		<u>789,074</u>		<u>686,237</u>	
CREDITORS: Amounts falling due within one year	4	<u>938,705</u>		<u>820,453</u>	
NET CURRENT LIABILITIES:			<u>(149,631)</u>		<u>(134,216)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			3,070,034		3,133,231
CREDITORS: Amounts falling due after more than one year	4		(1,398,149)		(1,515,818)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(324,283)</u>		<u>(313,225)</u>
			<u>£1,347,602</u>		<u>£1,304,188</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			1,337,602		1,294,188
SHAREHOLDERS' FUNDS:			<u>£1,347,602</u>		<u>£1,304,188</u>

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

ON BEHALF OF THE BOARD:



M.S. Anderson - Director

Approved by the Board on 26th April 2004

ANDERSON TRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30TH JUNE 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company and its subsidiary form a small group and advantage has been taken not to prepare group accounts. The financial statements therefore present information concerning the company only and not the group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- in accordance with the property
Coaches	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

ANDERSON TRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2002	3,660,532
Additions	876,087
Disposals	(722,000)
	<hr/>
At 30th June 2003	3,814,619
	<hr/>
DEPRECIATION:	
At 1st July 2002	415,485
Charge for year	517,941
Eliminated on disposals	(277,072)
	<hr/>
At 30th June 2003	656,354
	<hr/>
NET BOOK VALUE:	
At 30th June 2003	3,158,265
	<hr/>
At 30th June 2002	3,245,047
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st July 2002	22,400
Additions	39,000
	<hr/>
At 30th June 2003	61,400
	<hr/>
NET BOOK VALUE:	
At 30th June 2003	61,400
	<hr/>
At 30th June 2002	22,400
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The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Aquagem Limited

Country of incorporation: England and Wales

Nature of business: Travel

Class of shares:	%
Ordinary	40.00

	31/12/02	31/12/01
	£	£
Aggregate capital and reserves	80,551	80,127
Profit for the year	2,424	4,031
	<hr/>	<hr/>

ANDERSON TRAVEL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 30TH JUNE 2003**3. FIXED ASSET INVESTMENTS - continued****Best Self Drive Limited**

Nature of business: hire of motor vehicles

Class of shares:	%
Ordinary	holding 73.70

	2003	2002
	£	£
Aggregate capital and reserves	(54,354)	(17,560)
(Loss)/Profit for the year	(36,794)	3,484

The accounts do not include the results of this subsidiary company as advantage has been taken not to prepare group accounts.

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	21,392	-
Bank loans	9,065	13,091
Hire purchase contracts	1,837,104	1,926,036
	<u>1,867,561</u>	<u>1,939,127</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

ANDERSON TRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

6. TRANSACTIONS WITH DIRECTOR

M.S.Anderson is a director of and shareholder in Anderson Tours Limited and Best Self Drive Limited. He is a director of Aquagem Limited and Palmers Travel Limited.

Best Self Drive Limited became a subsidiary in March 2003.

Transactions with these companies were:

	2003 £	2002 £
Anderson Tours Limited:		
Purchase of management services	197,883	119,867
Sales of services	574,007	402,336
Owed from Anderson Tours Limited	165,151	57,660
Best Self Drive Limited:		
Sales of services	25,602	20,668
Purchase of services	363	0
Owed from Best Self Drive Limited	62,623	10,880
Palmers Travel Limited:		
Sales of services	108,635	92,034
Owed from Palmers Travel Limited	19,042	9,615