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CANNON TRAVEL (HERTFORDSHIRE) LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1995

COMPANY NO. 02637453



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COMPANIES HOUSE 02/08/96

COMPANIES HOUSE 26/07/96

CANNON TRAVEL (HERTFORDSHIRE) LIMITED

Auditors' Report to the Directors of Cannon Travel (Hertfordshire) Limited  
pursuant to schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of Cannon Travel (Hertfordshire) Limited for the year ended 30th November 1995. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the Directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30th November 1995 and the abbreviated accounts have been properly prepared from the full accounts.

On 19th February 1996 we reported as auditors of Cannon Travel (Hertfordshire) Limited to the members on the full financial statements required by section 226 of the Companies Act 1985 for the year ended 30th November 1995 and our audit report was as follows :

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurances that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

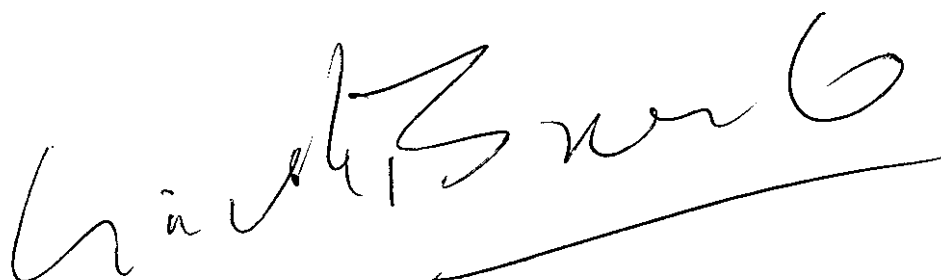
CANNON TRAVEL (HERTFORDSHIRE) LIMITED

Auditors' Report to the directors of Cannon Travel (Hertfordshire) Limited  
pursuant to schedule 8 to the Companies Act 1985

(continued)

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30th November 1995 and of its profit for the year then ended and have been prepared in accordance with the Companies Act 1985.

A large, stylized handwritten signature in black ink, appearing to read 'Lincoln Brown', with a long horizontal line underneath.

Lincoln Brown & Co  
Certified Accountants and Registered Auditors  
19a High Street  
Hoddesdon  
Herts EN11 8SX

7th March 1996

CANNON TRAVEL (HERTFORDSHIRE) LIMITEDABBREVIATED BALANCE SHEETAS AT 30TH NOVEMBER 1995

		<u>1995</u>	<u>1994</u>
		£	£
	<u>Notes</u>		
Fixed assets			
Tangible assets	2	49,750	49,750
Intangible assets		<u>7,892</u>	<u>9,054</u>
		57,642	58,804
Current assets			
Debtors	3	17,930	14,699
Cash at bank and in hand		<u>25,922</u>	<u>42,872</u>
		43,852	57,571
Creditors: amounts falling due within one year		<u>41,818</u>	<u>56,172</u>
Net current assets		<u>2,034</u>	<u>1,399</u>
Total assets less current liabilities		59,676	60,203
Creditors: amounts falling due after more than one year	4	21,384	25,071
Net assets		<u>£38,292</u>	<u>£35,132</u>
Capital and reserves			
Called up share capital	5	25,000	25,000
Profit and loss account		<u>13,292</u>	<u>10,132</u>
		<u>£38,292</u>	<u>£35,132</u>

The directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of directors

*V. Townsend*

V. Townsend  
Director

Approved by the board on 7th March 1996

The notes on pages 3 to 5 form part of these financial statements

CANNON TRAVEL (HERTFORDSHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1995

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Motor Vehicles	25% reducing balance basis
Furniture and Fittings	25% reducing balance basis

CANNON TRAVEL (HERTFORDSHIRE) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH NOVEMBER 1995

## 2. Fixed assets

	<u>Tangible</u> £	<u>Intangible</u> £
<b>Cost</b>		
At 1st October 1994	14,881	49,750
Additions	<u>945</u>	<u>-</u>
At 30th November 1995	<u>15,826</u>	<u>49,750</u>
<b>Depreciation</b>		
At 1st October 1994	5,827	-
Charge for year	<u>2,107</u>	<u>-</u>
At 30th November 1995	<u>7,934</u>	<u>-</u>
<b>Net book values</b>		
At 30th November 1995	<u>£7,892</u>	<u>£49,750</u>
At 1st October 1994	<u>£9,056</u>	<u>£49,750</u>

## 3. Called up share capital

	<u>1995</u> £	<u>1994</u> £
<b>Authorised</b>		
Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Issued</b>		
Ordinary Shares of £1 each	<u>25,000</u>	<u>25,000</u>