

Registration Number 2637453

Cannon Travel (Hertfordshire) Limited.

Abbreviated Accounts

for the year ended 30 November 2000



Cannon Travel (Hertfordshire) Limited.

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**Auditors' Report to Cannon Travel (Hertfordshire) Limited.
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of Cannon Travel (Hertfordshire) Limited. for the year ended 30 November 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 considered 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. 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 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 in respect of the year ended 30 November 2000, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other information

On 19 April 2001 we reported as auditors of Cannon Travel (Hertfordshire) Limited. to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 2000 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 (see continuation page) the company's directors are responsible for the 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 whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned 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 assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

**Auditors' Report to Cannon Travel (Hertfordshire) Limited.
under Section 247B of the Companies Act 1985**

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

With the exception of the above, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 November 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Lincoln Brown & Co
Chartered Certified Accountants and
Registered Auditor**

**4 Grenville Avenue
Broxbourne
Herts
EN10 7DH**

19 April 2001

Cannon Travel (Hertfordshire) Limited.

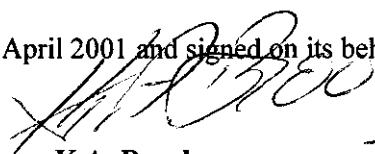
**Abbreviated Balance Sheet
as at 30 November 2000**

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		34,825		39,800
Tangible assets	2		15,270		18,611
			<u>50,095</u>		<u>58,411</u>
Current Assets					
Debtors		26,826		11,472	
Cash at bank and in hand		51,297		43,189	
		<u>78,123</u>		<u>54,661</u>	
Creditors: amounts falling due within one year		<u>(54,238)</u>		<u>(40,888)</u>	
Net Current Assets			<u>23,885</u>		<u>13,773</u>
Total Assets Less Current Liabilities			<u><u>73,980</u></u>		<u><u>72,184</u></u>
Capital and Reserves					
Called up share capital	3		25,000		25,000
Profit and loss account			48,980		47,184
Shareholders' Funds			<u><u>73,980</u></u>		<u><u>72,184</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 19 April 2001 and signed on its behalf by


V. Townsend
Director


K.A. Brooks
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Cannon Travel (Hertfordshire) Limited.

**Notes to the Abbreviated Financial Statements
for the year ended 30 November 2000**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years.

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Cannon Travel (Hertfordshire) Limited.

**Notes to the Abbreviated Financial Statements
for the year ended 30 November 2000**

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2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 December 1999			
At 30 November 2000	49,750	32,153	81,903
Depreciation and Provision for diminution in value			
Charge for year	4,975	3,341	8,316
At 30 November 2000	14,925	16,883	31,808
Net book values			
At 30 November 2000	34,825	15,270	50,095
At 30 November 1999	39,800	18,611	58,411

3. Share capital

	2000 £	1999 £
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000