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ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2004

FOR

AMERICAN & WORLDWIDE TRAVEL LTD



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COMPANIES HOUSE

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17/02/05

AMERICAN & WORLDWIDE TRAVEL LTD

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FOR THE YEAR ENDED 31ST MAY 2004

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AMERICAN & WORLDWIDE TRAVEL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2004

DIRECTORS:

R Williams
G J Crabtree
M Williams

SECRETARY:

J G D Cook

REGISTERED OFFICE:

Mackenzie House
Coach And Horses Passage
The Pantiles
Tunbridge Wells
Kent
TN2 5NP

REGISTERED NUMBER:

2729585 (England and Wales)

AUDITORS:

Ward Mackenzie
Accountants and Registered Auditors
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent TN2 5NP

BANKERS:

National Westminster Bank
89 Mount Pleasant Road
Tunbridge Wells
Kent
TN1 1PX

REPORT OF THE INDEPENDENT AUDITORS TO
AMERICAN & WORLDWIDE TRAVEL LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st May 2004 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 directors and auditors

The directors are 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 five are properly prepared in accordance with those provisions.



Ward Mackenzie
Accountants and Registered Auditors
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent TN2 5NP

17th September 2004

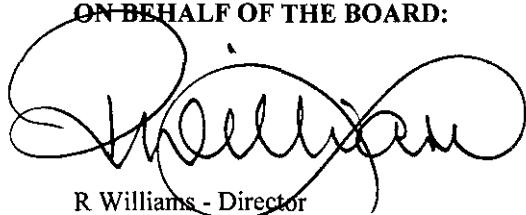
AMERICAN & WORLDWIDE TRAVEL LTD

ABBREVIATED BALANCE SHEET
31ST MAY 2004

		31.5.04		31.5.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,816		21,301
CURRENT ASSETS:					
Stocks		1,073		822	
Debtors		88,520		77,589	
Cash at bank and in hand		131,811		88,498	
		221,404		166,909	
CREDITORS: Amounts falling due within one year		166,604		137,743	
NET CURRENT ASSETS:			54,800		29,166
TOTAL ASSETS LESS CURRENT LIABILITIES:			68,616		50,467
CREDITORS: Amounts falling due after more than one year			40,300		30,000
			£28,316		£20,467
CAPITAL AND RESERVES:					
Called up share capital	3		73,600		73,600
Share premium			28,400		28,400
Profit and loss account			(73,684)		(81,533)
SHAREHOLDERS' FUNDS:			£28,316		£20,467

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:



R Williams - Director

Approved by the Board on 17th September 2004

The notes form part of these abbreviated accounts

AMERICAN & WORLDWIDE TRAVEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2004

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).

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.

Leasehold improvements	- over the life of the lease
Office equipment & furniture	- 20% on cost
Motor vehicles	- 20% on cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Recognition of income and expenses

Income and expenses are recognised on an accruals basis. Receipts and payments related to bookings where travel has not commenced by the balance sheet date are treated respectively as customer deposits and advance payments to suppliers.

AMERICAN & WORLDWIDE TRAVEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2004

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st June 2003	38,775
Additions	1,989
Disposals	<u>(7,871)</u>
At 31st May 2004	<u>32,893</u>
DEPRECIATION:	
At 1st June 2003	17,474
Charge for year	7,633
Eliminated on disposals	<u>(6,030)</u>
At 31st May 2004	<u>19,077</u>
NET BOOK VALUE:	
At 31st May 2004	<u>13,816</u>
At 31st May 2003	<u>21,301</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.04	31.5.03
			£	£
75,000	Ordinary	£1	<u>75,000</u>	<u>75,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.04	31.5.03
			£	£
73,600	Ordinary	£1	<u>73,600</u>	<u>73,600</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Allez Limited, a company registered in England & Wales No.3852753.

5. TRANSACTIONS WITH DIRECTORS

The company undertook the following transactions with the directors and with Starnes Developments Limited (a company in which R Williams and G J Crabtree are directors). In all cases the transactions were for travel booked through the company and were at arms length and under normal business terms.

Starnes Developments Limited	£1,179.80
M Williams	£3,339.00
J Warrillow	£1,102.00
R Williams	£2,192.50