

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2006
FOR
AMERICAN & WORLDWIDE TRAVEL LTD



AMERICAN & WORLDWIDE TRAVEL LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2006

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4 to 6

AMERICAN & WORLDWIDE TRAVEL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2006

DIRECTORS:

R Williams
G J Crabtree

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 1QJ

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

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of American & Worldwide Travel Ltd for the year ended 31st May 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 to be delivered are properly prepared.

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 have been 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

19th September 2006

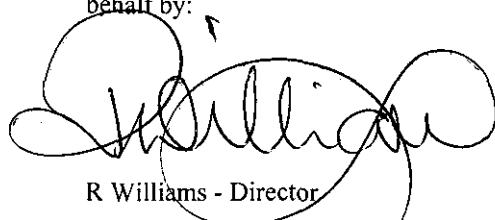
AMERICAN & WORLDWIDE TRAVEL LTD

ABBREVIATED BALANCE SHEET
31ST MAY 2006

		<u>31.5.06</u>		<u>31.5.05</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,333		2,000
Tangible assets	3		15,625		21,731
			<u>16,958</u>		<u>23,731</u>
CURRENT ASSETS:					
Stocks		1,088		1,088	
Debtors		151,704		174,587	
Cash at bank and in hand		47,943		12,085	
		<u>200,735</u>		<u>187,760</u>	
CREDITORS: Amounts falling due within one year		<u>204,979</u>		<u>160,447</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(4,244)</u>		<u>27,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			12,714		51,044
CREDITORS: Amounts falling due after more than one year			-		40,000
			<u>£12,714</u>		<u>£11,044</u>
CAPITAL AND RESERVES:					
Called up share capital	4		73,601		73,600
Share premium			103,399		28,400
Profit and loss account			<u>(164,286)</u>		<u>(90,956)</u>
SHAREHOLDERS' FUNDS:			<u>£12,714</u>		<u>£11,044</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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 19th September 2006 and were signed on its behalf by:


R Williams - Director

The notes form part of these abbreviated accounts

AMERICAN & WORLDWIDE TRAVEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2006

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 January 2005).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being written off evenly over its estimated useful life of three years.

No amortisation has been charged in the year of acquisition.

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 2006

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st June 2005	
and 31st May 2006	<u>2,000</u>
AMORTISATION:	
Charge for year	<u>667</u>
At 31st May 2006	<u>667</u>
NET BOOK VALUE:	
At 31st May 2006	<u>1,333</u>
At 31st May 2005	<u>2,000</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st June 2005	45,847
Additions	563
Disposals	<u>(1,830)</u>
At 31st May 2006	<u>44,580</u>
DEPRECIATION:	
At 1st June 2005	24,115
Charge for year	6,670
Eliminated on disposals	<u>(1,830)</u>
At 31st May 2006	<u>28,955</u>
NET BOOK VALUE:	
At 31st May 2006	<u>15,625</u>
At 31st May 2005	<u>21,731</u>

4. CALLED UP SHARE CAPITAL

On 31 May 2006, one £1 ordinary share was issued at a premium of £74,999.

5. ULTIMATE PARENT COMPANY

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

AMERICAN & WORLDWIDE TRAVEL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2006

6. 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 and have a controlling interest). 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	£5,940.01
R Williams	£6,415.97

The company has paid £23,121 in rent and service charges to Starnes Lonsdale Limited, a company in which R Williams and G J Crabtree are directors and have a controlling interest.