

REGISTERED NUMBER: 2729585 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2002**

**FOR**

**AMERICAN & WORLDWIDE TRAVEL LTD**



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COMPANIES HOUSE

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**AMERICAN & WORLDWIDE TRAVEL LTD**

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**FOR THE YEAR ENDED 31ST MAY 2002**

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**AMERICAN & WORLDWIDE TRAVEL LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2002**

<b>DIRECTORS:</b>	R Williams Miss J Warrillow G J Crabtree A Showell M Williams
<b>SECRETARY:</b>	A G Ryan
<b>REGISTERED OFFICE:</b>	22 Church Road Tunbridge Wells Kent TN1 1JP
<b>REGISTERED NUMBER:</b>	2729585 (England and Wales)
<b>AUDITORS:</b>	Ward Mackenzie Mackenzie House Coach and Horses Passage The Pantiles Tunbridge Wells Kent TN2 5NP
<b>BANKERS:</b>	National Westminster Bank 89 Mount Pleasant Road Tunbridge Wells Kent TN1 1PX

**AMERICAN & WORLDWIDE TRAVEL LTD**

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

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st May 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



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

Dated: 4/9/02


**AMERICAN & WORLDWIDE TRAVEL LTD**

**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2002**

		<u>31.5.02</u>		<u>31.5.01</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		9,505		13,335
<b>CURRENT ASSETS:</b>					
Stocks		956		1,191	
Debtors		109,900		101,933	
Cash at bank and in hand		53,216		50,404	
		164,072		153,528	
<b>CREDITORS: Amounts falling due within one year</b>		158,796		158,575	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			5,276		(5,047)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£14,781</u>		<u>£8,288</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		73,600		73,600
Share premium			28,400		28,400
Profit and loss account			(87,219)		(93,712)
<b>SHAREHOLDERS' FUNDS:</b>			<u>£14,781</u>		<u>£8,288</u>

These abbreviated financial statements 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 4/9/02

The notes form part of these financial statements

**AMERICAN & WORLDWIDE TRAVEL LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2002**

**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

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st June 2001	
and 31st May 2002	<b>19,620</b>
<b>DEPRECIATION:</b>	
At 1st June 2001	<b>6,286</b>
Charge for year	<b>3,829</b>
At 31st May 2002	<b>10,115</b>
<b>NET BOOK VALUE:</b>	
At 31st May 2002	<b>9,505</b>
At 31st May 2001	<b>13,335</b>

**AMERICAN & WORLDWIDE TRAVEL LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2002**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
75,000	Ordinary	£1	<u>75,000</u>	<u>75,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
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	£3,397
A Showell	£2,933
M Williams	£2,583
J Warrillow	£760