

AITO PROMOTIONS LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2019



AITO PROMOTIONS LIMITED
REGISTERED NUMBER: 02892107

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	39,548	86,722
Cash at bank and in hand		271,584	216,304
		<u>311,132</u>	<u>303,026</u>
Creditors: amounts falling due within one year	5	(206,914)	(235,158)
NET CURRENT ASSETS		104,218	67,868
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,218</u>	<u>67,868</u>
NET ASSETS		<u>104,218</u>	<u>67,868</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		104,216	67,866
		<u>104,218</u>	<u>67,868</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Christopher Rowles (Treasurer)
Director

Date: 05/03/2020

The notes on pages 2 to 4 form part of these financial statements.

AITO PROMOTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. GENERAL INFORMATION

AITO Promotions Limited is a private company limited by shares incorporated in England. The address of the registered office is given in the company information page of these financial statements. The nature of the company's operations and principal activities in the year under review were those of arranging conference and promotional activities for The Association of Independent Tour Operators.

2. ACCOUNTING POLICIES**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 REVENUE

Turnover represents subscriptions receivable from members during the year.

2.3 INTEREST INCOME

Interest income is recognised in the Profit and loss account using the effective interest method.

2.4 PENSIONS**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 EXCEPTIONAL ITEMS

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

2. ACCOUNTING POLICIES (CONTINUED)**2.7 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 6 (2018 - 6).

4. DEBTORS

	2019 £	2018 £
Trade debtors	34,321	84,222
Other debtors	200	-
Prepayments and accrued income	5,027	2,500
	<u>39,548</u>	<u>86,722</u>

5. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,709	9,960
Other taxation and social security	9,395	11,199
Other creditors	187,485	193,141
Accruals and deferred income	3,325	20,858
	<u>206,914</u>	<u>235,158</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. PENSION COMMITMENTS

"The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £5,271 (2018: £4,615). Contributions totalling £NIL (2018 - £NIL) were payable to the fund at the balance sheet date and are included in creditors.

7. RELATED PARTY TRANSACTIONS

During the year the company operated a current account with its parent company, Association of Independent Tour Operators Limited. The amount owed to its parent company at the balance sheet date was £Nil (2018: £NIL).

8. CONTROLLING PARTY

The ultimate controlling party is Association of Independent Tour Operators Limited, its parent company.

9. AUDITORS' INFORMATION

The accounts were audited and the Auditor's Report was unqualified.

There are no matters to which the auditor drew attention by way of emphasis.

The name of the auditor is Elman Wall Limited and the senior statutory auditor is Ian Palmer.