

# **EF Educational Tours Limited**

Report and Financial Statements

Year Ended

30 September 2011

Company Number 3433255

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# **EF Educational Tours Limited**

## **Report and financial statements for the year ended 30 September 2011**

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### **Director**

Ms Asa Ragne-Blendow

### **Secretary and registered office**

Mr Pehr Magnus Karlsson, Hill House, 1 Little New Street, London, EC4A 4TR

### **Company number**

3433255

### **Auditors**

BDO LLP, 66 Broomfield Road, Chelmsford, Essex, CM1 1SW

# **EF Educational Tours Limited**

## **Report of the director for the year ended 30 September 2011**

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The director presents her report together with the audited financial statements for the year ended 30 September 2011

### **Results**

The loss for the year after taxation was £327 (2010 profit of £387) The director does not recommend the payment of a dividend and the profit for the year has been transferred to reserves

### **Principal activities**

The principal activity of the company was the provision of marketing services to EF Cultural Travel Limited until April 2009, when this company ceased operations

### **Director**

The director of the company during the year was

Ms Asa Ragne-Blendow

### **Director's responsibilities**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## **EF Educational Tours Limited**

### **Report of the director for the year ended 30 September 2011**

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#### **Auditors**

The current director has taken all the steps that she ought to have taken to make herself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The director is not aware of any relevant audit information of which the auditors are unaware.

The auditors, BDO LLP, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this director's report advantage has been taken of the small companies' exemption.

#### **By order of the Board**



A Ragne-Blendow  
**Director**

Date 15 Dec 2011

# **EF Educational Tours Limited**

## **Independent auditor's report**

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### **TO THE MEMBERS OF EF EDUCATIONAL TOURS LIMITED**

We have audited the financial statements of EF Educational Tours Limited for the year ended 30 September 2011 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of director and auditors**

As explained more fully in the statement of director's responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# EF Educational Tours Limited

## Independent auditor's report (*continued*)

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies' regime



Raymond Adams (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Chelmsford  
United Kingdom

Date 19/12/11

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

## EF Educational Tours Limited

### Profit and loss account for the year ended 30 September 2011

	Note	2011 £	2010 £
Turnover	2	9,480	23,963
Administrative expenses		9,029	22,822
Operating profit	3	451	1,141
Interest payable and similar charges	5	54	106
Profit on ordinary activities before taxation		397	1,035
Taxation on profit from ordinary activities	6	724	648
(Loss)/profit on ordinary activities after taxation		(327)	387

All amounts relate to discontinued activities

There are no recognised gains or losses other than the profit for the year

There are no movements in shareholder's funds in the current and prior year apart from the profit for the year

The notes on pages 7 to 10 form part of these financial statements


# EF Educational Tours Limited

## Balance sheet at 30 September 2011

<b>Company number 3433255</b>	<b>Note</b>	<b>2011 £</b>	<b>2011 £</b>	<b>2010 £</b>	<b>2010 £</b>
<b>Current assets</b>					
Debtors	7	94,372		96,308	
Cash at bank and in hand		346		1,594	
		<u>94,718</u>		<u>97,902</u>	
<b>Creditors amounts falling due within one year</b>	8	<u>6,371</u>		<u>9,228</u>	
<b>Net current assets</b>			<u>88,347</u>		<u>88,674</u>
<b>Total assets less current liabilities</b>			<u>88,347</u>		<u>88,674</u>
<b>Capital and reserves</b>					
Called up share capital	9		100,000		100,000
Profit and loss account	10		(11,653)		(11,326)
<b>Shareholder's funds</b>			<u>88,347</u>		<u>88,674</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the director and authorised for issue on 15/12/11



A Ragne-Blendow  
Director

The notes on pages 7 to 10 form part of these financial statements



# EF Educational Tours Limited

## Notes forming part of the financial statements for the year ended 30 September 2011

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

#### *Turnover*

Turnover represents costs re-charged to group companies in line with service contract agreements. Turnover is recognised when costs are incurred.

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

#### *Foreign currency*

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rate of exchange ruling at the balance sheet date. Any differences are taken to the profit and loss account.

#### *Going concern*

This company is a member of the group headed by EF Cultural Travel Limited who has given an undertaking to provide sufficient financial support to allow EF Educational Tours Limited to continue trading for the foreseeable future, and on this basis the directors have prepared the financial statements on a going concern basis.

## EF Educational Tours Limited

Notes forming part of the financial statements  
for the year ended 30 September 2011 (*continued*)

### 2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom

### 3 Operating profit

	2011 £	2010 £
This is stated after charging		
Auditor's remuneration - fees payable to company's auditor for audit of financial statements	3,000	4,838

### 4 Director's remuneration

The director received no remuneration for services to the company during the current or preceding year

### 5 Interest payable and similar charges

	2011 £	2010 £
Bank loans and overdraft	54	106

### 6 Taxation on profit on ordinary activities

	2011 £	2010 £
<i>UK Corporation tax</i>		
Current tax on profits of the year	593	-
Adjustment in respect of prior year	131	-
Total current tax	724	-
Deferred tax - timing differences	-	648
Taxation on profit on ordinary activities	724	648

## EF Educational Tours Limited

Notes forming part of the financial statements  
for the year ended 30 September 2011 (*continued*)

<b>7 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>94,372</b>	96,308
	<b>94,372</b>	96,308
<b>8 Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,290
Corporation tax	593	-
Other creditors	5,778	7,938
	<b>6,371</b>	9,228
<b>9 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<i>Allotted, called up and fully paid</i> 100,000 ordinary shares of £1 each	<b>100,000</b>	100,000
<b>10 Reserves</b>		<b>Profit and loss account £</b>
At 1 October 2010		(11,326)
Loss for the year		(327)
At 30 September 2011		<b>(11,653)</b>

## **EF Educational Tours Limited**

**Notes forming part of the financial statements  
for the year ended 30 September 2011 (*continued*)**

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### **11 Related party transactions**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with members of the group headed by EF Colleges Limited on the grounds that all of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements

### **12 Ultimate parent company**

The immediate controlling entity and the parent undertaking of the smallest group which includes the company and for which consolidated accounts are prepared is EF Cultural Travel Limited, a company incorporated in Switzerland

In the opinion of the director the ultimate parent and controlling entity is EF Cultural Tours SARL, a company incorporated in Switzerland. EF Cultural Tours SARL is also the parent undertaking of the largest group which includes the company and for which consolidated accounts are prepared. Copies of the group financial statements can be obtained from EF Cultural Tours SARL, 22 rue Goethe, 1637 Luxembourg