

REGISTERED NUMBER: 03463799 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

FOR

GOOD NEWS HOLIDAYS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2018**

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GOOD NEWS HOLIDAYS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTORS:	P J Mahoney Mrs K Mahoney
SECRETARY:	P J Mahoney
REGISTERED OFFICE:	3 Station Approach Higher Denham Uxbridge Middlesex UB9 5EL
REGISTERED NUMBER:	03463799 (England and Wales)
ACCOUNTANTS:	F A Magee & Co Chartered Accountants Registered Auditors Wimborne House 4-6 Pump Lane Hayes Middlesex UB3 3NB
BANKERS:	National Westminster Bank plc 63 High Street Ruislip Middlesex HA4 8JD

GOOD NEWS HOLIDAYS LIMITED (REGISTERED NUMBER: 03463799)

**BALANCE SHEET
31ST DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		944		2,036
Investments	5		<u>100</u>		<u>100</u>
			1,044		2,136
CURRENT ASSETS					
Debtors	6	180,035		267,032	
Cash at bank and in hand		<u>727,875</u>		<u>522,012</u>	
		907,910		789,044	
CREDITORS					
Amounts falling due within one year	7	<u>718,207</u>		<u>617,931</u>	
NET CURRENT ASSETS			189,703		171,113
TOTAL ASSETS LESS CURRENT LIABILITIES			190,747		173,249
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>160,747</u>		<u>143,249</u>
SHAREHOLDERS' FUNDS			190,747		173,249

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26th April 2019 and were signed on its behalf by:

P J Mahoney - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. **STATUTORY INFORMATION**

Good News Holidays Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2018	7,155	4,091	32,844	33,940	78,030
Additions	-	-	-	909	909
Disposals	-	-	(7,000)	-	(7,000)
At 31st December 2018	<u>7,155</u>	<u>4,091</u>	<u>25,844</u>	<u>34,849</u>	<u>71,939</u>
DEPRECIATION					
At 1st January 2018	7,155	4,091	31,344	33,404	75,994
Charge for year	-	-	406	859	1,265
Eliminated on disposal	-	-	(6,264)	-	(6,264)
At 31st December 2018	<u>7,155</u>	<u>4,091</u>	<u>25,486</u>	<u>34,263</u>	<u>70,995</u>
NET BOOK VALUE					
At 31st December 2018	<u>-</u>	<u>-</u>	<u>358</u>	<u>586</u>	<u>944</u>
At 31st December 2017	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>536</u>	<u>2,036</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st January 2018 and 31st December 2018	<u>100</u>
NET BOOK VALUE	
At 31st December 2018	<u>100</u>
At 31st December 2017	<u>100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Amounts owed by group undertakings	14,332	147,495
Other debtors	15,184	-
VAT	11,226	-
Prepayments	<u>139,293</u>	<u>119,537</u>
	<u>180,035</u>	<u>267,032</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	22,121	37,397
Corporation tax	12,291	10,244
Social security and other taxes	6,919	4,261
VAT	-	28,048
Other creditors	2,372	2,743
Net pay control	599	250
Other trade creditors	569,353	487,446
Directors' current accounts	26,000	35,324
Accruals and deferred income	3,100	2,440
Accrued expenses	75,452	9,778
	<u>718,207</u>	<u>617,931</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31st December 2018 and the period ended 31st December 2017:

	31.12.18	31.12.17
	£	£
P J Mahoney and Mrs K Mahoney		
Balance outstanding at start of year	35,324	42,308
Amounts advanced	26,000	-
Amounts repaid	(35,324)	(6,984)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,000</u>	<u>35,324</u>

9. RELATED PARTY DISCLOSURES

The rent paid is to the directors and this is considered to be at the market rate.

The company received a management fee of £233,000 (£88,000 in the period to 31 December 2017 from G N Transport Limited a wholly owned subsidiary.

GOOD NEWS HOLIDAYS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GOOD NEWS HOLIDAYS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2018 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

26th April 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.