

**COMPANY REGISTRATION NUMBER 03490816**

**TRIBES TRAVEL LIMITED  
ABBREVIATED ACCOUNTS  
TO  
31 DECEMBER 2008**



**GREEN & SEAGER**  
Chartered Accountants & Registered Auditors  
12 Tavern Street  
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**TRIBES TRAVEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

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**TRIBES TRAVEL LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2008 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 them in an 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 THE DIRECTORS AND THE AUDITOR**

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 accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF 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 accounts and that the abbreviated accounts 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 financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



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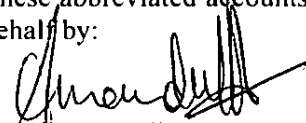
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**TRIBES TRAVEL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2008**

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>	<b>1</b>				
Tangible assets			4,185		6,316
<b>CURRENT ASSETS</b>					
Debtors		201,128		238,511	
Cash at bank and in hand		430,897		381,045	
		<u>632,025</u>		<u>619,556</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>344,963</u>		<u>398,425</u>	
<b>NET CURRENT ASSETS</b>			<u>287,062</u>		<u>221,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>291,247</u>		<u>227,447</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3	30,000		30,000	
Profit and loss account		261,247		197,447	
<b>SHAREHOLDERS' FUNDS</b>		<u>291,247</u>		<u>227,447</u>	

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19/3/2009 and are signed on their behalf by:

  
 A G MARKS

  
 G Q MARKS

**TRIBES TRAVEL LIMITED**  
**ACCOUNTING POLICIES**  
**YEAR ENDED 31 DECEMBER 2008**

**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**(b) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**(c) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% Straight line
Equipment	- 25% Straight line

**(d) Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**(e) 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**TRIBES TRAVEL LIMITED**  
**ACCOUNTING POLICIES** *(continued)*  
**YEAR ENDED 31 DECEMBER 2008**

**(f) Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**TRIBES TRAVEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**1. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2008	54,107
Additions	<u>2,069</u>
<b>At 31 December 2008</b>	<b><u>56,176</u></b>
<b>DEPRECIATION</b>	
At 1 January 2008	47,791
Charge for year	<u>4,200</u>
<b>At 31 December 2008</b>	<b><u>51,991</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2008</b>	<b><u>4,185</u></b>
At 31 December 2007	<u>6,316</u>

**2. APB ETHICAL STANDARDS**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2008 £</b>	<b>2007 £</b>
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	<b>2008 No</b>	<b>£</b>	<b>2007 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>