

# Minortravel Limited

Registered number 03935685

## Director's report and financial statements

For the year ended 30 June 2010

SATURDAY



A09 \*AU8ZWSRQ\* 274  
26/03/2011  
COMPANIES HOUSE

# MINORTRAVEL LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	J A C Levine (resigned 15 February 2011) S G Siggs (appointed 12 February 2010) P J Dyoss (resigned 2 March 2010)
<b>Company secretary</b>	SG Siggs
<b>Company number</b>	03935685
<b>Registered office</b>	490-492 Wallisdown Road Bournemouth BH11 8PU
<b>Auditors</b>	Mazars LLP Chartered Accountants & Statutory Auditors 8 New Fields 2 Stinsford Road Nuffield Poole Dorset BH17 0NF

# MINORTRAVEL LIMITED

## CONTENTS

---

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	5
Notes to the financial statements	6 - 8

# **MINORTRAVEL LIMITED**

## **DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2010**

---

The director presents his report and the financial statements for the year ended 30 June 2010

### **Statement of 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 director 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 he 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 judgments and 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 him to ensure that the financial statements comply with the Companies Act 2006. He 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.

### **Principal activities**

The company's principal activity during the year was that of a holding company. During the prior period the company extended its year end by six months to 30 June 2009.

### **Business review**

The company has remained dormant through the year.

### **Director**

The director who served during the year were

J A C Levine (resigned 15 February 2011)  
S G Siggs (appointed 12 February 2010)  
P J Dyoss (resigned 2 March 2010)

# MINORTRAVEL LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2010

---

### Provision of information to auditors

The director at the time when this Director's report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

### Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 24 March 2011 and signed on its behalf



**S G Siggs**  
Director

# **MINORTRAVEL LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MINORTRAVEL LIMITED**

---

We have audited the financial statements of Minortravel Limited for the year ended 30 June 2010, 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).

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

As explained more fully in the Statement of director's responsibilities set out on page 1, the directors are 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. 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 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **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 the 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 June 2010 and of its results 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 the other matter 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.

# MINORTRAVEL LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MINORTRAVEL LIMITED

---

### 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



Lesley Fox (Senior Statutory Auditor) for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditors

8 New Fields  
2 Stinsford Road  
Nuffield  
Poole  
Dorset  
BH17 0NF

Date

24 March 2011

# MINORTRAVEL LIMITED

Registered number 03935685

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010

The company has not traded during the year or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

## BALANCE SHEET AS AT 30 JUNE 2010

	Note	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Investments	3		8,562,000		8,562,000
<b>Total assets less current liabilities</b>			<u>8,562,000</u>		<u>8,562,000</u>
<b>Capital and reserves</b>					
Called up share capital	4		901		901
Share premium account	5		8,561,099		8,561,099
<b>Shareholders' funds</b>	6		<u>8,562,000</u>		<u>8,562,000</u>

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



**S G Siggs**  
Director

Date 24 March 2011

The notes on pages 6 to 8 form part of these financial statements



# **MINORTRAVEL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010**

---

### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### **1.2 Cash flow**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

#### **1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

### **2 Auditors' remuneration**

Auditors' remuneration was borne by a fellow group undertaking.

# MINORTRAVEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

### 3. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2009 and 30 June 2010	8,562,000
<b>Net book value</b>	
At 30 June 2010	8,562,000
At 30 June 2009	8,562,000

#### Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Abstract 123 Limited (formerly known as EMD Drive Systems Limited)	Ordinary	100 %

Name	Business	Registered office
Abstract 123 Limited (formerly known as EMD Drive Systems Limited)	Motor manufacturer	England

The directors are of the opinion that the company's investment in its subsidiary is not less than the book value

### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
901 Ordinary shares of £1 each	901	901

### 5 Reserves

	Share premium account £
At 1 July 2009 and 30 June 2010	8,561,099

# MINORTRAVEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

---

### 6 Reconciliation of movement in shareholders' funds

	2010 £	2009 £
Shareholders' funds at 1 July 2009 and 30 June 2010	<u>8,562,000</u>	<u>8,562,000</u>

### 7 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that these are transactions within the group whose consolidated financial statements are publicly available

### 8. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary its immediate parent company Abstract 456 Limited (formerly known as EMD Group Holdings Limited), a company incorporated in England and Wales. The ultimate parent company is Parvalux Limited, a company incorporated in England and Wales, which is the largest group in which the results of the company are consolidated

The directors control the day to day activities of the company. The ultimate controlling parties are the Clark Trusts which together own the majority of Parvalux Limited