

Registration number: 04206037

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Unaudited Financial Statements
for the Year Ended 30 June 2017

BREBNNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR



VOYAGE RELOCATIONS INTERNATIONAL LIMITED

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VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Company Information

Directors	H E Foster M Foster
Registered office	83 Victoria Street London SW1H 0HW
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Statement of Financial Position as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,112	3,536
Current assets			
Debtors	5	20,320	23,867
Cash at bank and in hand		<u>228,477</u>	<u>176,445</u>
		248,797	200,312
Creditors: Amounts falling due within one year	6	<u>(76,890)</u>	<u>(78,376)</u>
Net current assets		<u>171,907</u>	<u>121,936</u>
Total assets less current liabilities		176,019	125,472
Provisions for liabilities		<u>(781)</u>	<u>(707)</u>
Net assets		<u>175,238</u>	<u>124,765</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>175,138</u>	<u>124,665</u>
Total equity		<u>175,238</u>	<u>124,765</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Statement of Financial Position as at 30 June 2017

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the Board on 26.03.18 and signed on its behalf by:



M Foster
Director

Company registration number: 04206037

The notes on pages 4 to 8 form an integral part of these financial statements.

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2017

1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

83 Victoria Street

London

SW1H 0HW

The principal activity of the company is the provision of immigration consultancy.

2 ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance with 'Financial Reporting Standard 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention and are presented in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods or provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income. Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2017

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Related parties

For the purposes of these financial statements, a party is considered to be related to the company if:

- (i) the party has the ability, directly or indirectly, through one or more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company;
- (ii) the company and the party are subject to common control;
- (iii) the party is an associate of the company or a joint venture in which the company is a venturer;
- (iv) the party is a member of key management personnel of the company or the company's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals;
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company; or
- (vii) the party, or any member of a group of which it is part, provides key management personnel services to the company or its parent.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

3 STAFF NUMBERS

The average number of persons employed by the company during the year, was Nil (2016 - Nil).

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	=====	=====

The number of directors to whom pensions were accruing for money purchase schemes is £Nil (2016: £Nil).

VOYAGE RELOCATIONS INTERNATIONAL LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2017

4 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Property, plant and equipment £	Total £
Cost or valuation			
At 1 July 2016	5,185	2,174	7,359
Additions	<u>1,010</u>	<u>1,093</u>	<u>2,103</u>
At 30 June 2017	<u>6,195</u>	<u>3,267</u>	<u>9,462</u>
Depreciation			
At 1 July 2016	1,649	2,174	3,823
Charge for the year	<u>1,519</u>	<u>8</u>	<u>1,527</u>
At 30 June 2017	<u>3,168</u>	<u>2,182</u>	<u>5,350</u>
Carrying amount			
At 30 June 2017	<u>3,027</u>	<u>1,085</u>	<u>4,112</u>
At 30 June 2016	<u>3,536</u>	<u>-</u>	<u>3,536</u>

5 DEBTORS

	Note	2017 £	2016 £
Trade debtors		5,365	14,530
Directors' loan account	7	10,614	4,996
Other debtors		<u>4,341</u>	<u>4,341</u>
		<u>20,320</u>	<u>23,867</u>

6 CREDITORS

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		13,293	10,077
Other creditors		15,959	16,426
Accrued expenses		21,099	25,992
Corporation tax liability		<u>26,539</u>	<u>25,881</u>
		<u>76,890</u>	<u>78,376</u>

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Notes to the Financial Statements for the Year Ended 30 June 2017

7 RELATED PARTY TRANSACTIONS

Transactions with directors

As at 30th June 2017 an amount of £10,614 (2016: £4,996) was due from a director. Advances of £5,875 and repayments of £Nil were made during the year. Interest of £241 has been charged on this amount and there are no set repayment terms in place.

8 SHARE CAPITAL

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 TRANSITION TO FRS 102

The company transitioned to FRS 102 on 1st July 2015.

No transitional adjustments were required in equity or profit or loss for the year.