

5.

A & A TRAVEL (SUSSEX) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st OCTOBER 2003

REGISTERED OFFICE

**SOVEREIGN HOUSE
22 SHELLEY ROAD
WORTHING
WEST SUSSEX
BN11 1TU**

REGISTERED NUMBER

4553900



**A & A TRAVEL (SUSSEX) LIMITED
ACCOUNTANTS' REPORT**

Accountants' report on the unaudited accounts to the Directors of

A & A TRAVEL (SUSSEX) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st October 2003 set out on pages 1 and 2, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Monetaire Limited
Accountants and Business Advisors

Sovereign House
22 Shelley Road
Worthing
West Sussex
BN11 1TU

A & A TRAVEL (SUSSEX) LIMITED

BALANCE SHEET

AS AT 31st OCTOBER 2003

	<u>Notes</u>	<u>£</u>	<u>2003</u> <u>£</u>
FIXED ASSETS			
Intangible Assets	3		117,000
Tangible Assets	4		14,408
			<hr/>
			131,408
CURRENT ASSETS			
Debtors		6,027	
Cash at Bank		5,110	
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		11,137	
CREDITORS - amounts falling due within one year		142,780	
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NET CURRENT (LIABILITIES)			(131,643)
			<hr/>
CREDITORS – Due after more than 1 year			(235)
			2,045
			<hr/>
NET ASSETS/(LIABILITIES)			£(2,280)
			<hr/> <hr/>
CAPITAL AND RESERVES			
Called up share capital	5		2
Profit & Loss account			(2,282)
			<hr/>
			£(2,280)
			<hr/> <hr/>

Balance Sheet continued on page 2

A & A TRAVEL (SUSSEX) LIMITED
BALANCE SHEET AS AT 31st OCTOBER 2003 (Continuation)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors acknowledge their responsibility:

- i) for keeping proper accounting records which comply with section 221 Companies Act 1985; and
- ii) to prepare financial statements for each financial year which 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 accordance with section 226 Companies Act 1985.

In preparing those financial statements, the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements 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.
- disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985.

That they are 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.

AUDITORS

The company is exempt from the need to appoint auditors.

SMALL COMPANY EXEMPTIONS

The company claims exemptions from audit as, for the period to 31st October 2003 it was entitled to such exemption conferred by subsection (1) of section 249A Companies Act 1985.

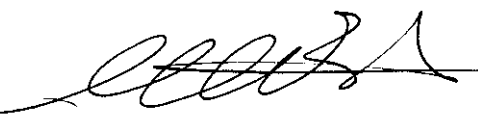
No notice requiring an audit under subsection (2) of section 249(B) Companies Act 1985 has been deposited by the members.

Advantage has been taken of the exemption conferred by section A of Part III of schedule 8 and, in the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board

Director

Date:


27/7/04

A & A TRAVEL (SUSSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2003

1. ACCOUNTING POLICIES BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and reflect the results, which are all from continuing activities.

INTANGIBLE AND TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates estimated to write the cost of the assets off over their estimated useful lives on the reducing balance basis.

Leasehold Property	15%
Plant & Equipment	25%
Motor Vehicles	25%

Goodwill is being amortized in equal instalments over 10 years.

DEFERRED TAXATION

No provision for deferred taxation has been made, as the Directors do not expect any such charge to crystallise in the foreseeable future.

CASH FLOW STATEMENT

In accordance with the exemption allowed for small companies under Financial Reporting Standard No. 1, the company has not produced a cash flow statement.

2. TURNOVER

Turnover represents the invoiced amounts for services rendered net of V.A.T.

The turnover and pre-tax loss are wholly attributable to the company's main activity, which arises entirely in the United Kingdom.

3. INTANGIBLE FIXED ASSET-GOODWILL

	<u>2003</u> <u>£</u>
Cost:	
At 5th October 2002	-
Additions	130,000
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At 31st October 2003	130,000
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A & A TRAVEL (SUSSEX) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st OCTOBER 2003

3. INTANGIBLE FIXED ASSET (cont'd)

	<u>2003</u> £
Amortization:	
Charge for year	13,000
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At 31st October 2003	13,000
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Net Book Value at 31st October 2003	117,000

4. TANGIBLE FIXED ASSETS

	<u>£</u>
Cost:	
At 5th October 2002	-
Additions	19,157
Disposals	-
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At 31st October 2003	19,157
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Depreciation:	
At 5th October 2003	-
Charge for year	4,749
Removal on disposal	-
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At 31st October 2003	4,749
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Net book value at 31st October 2003	14,408
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A & A TRAVEL (SUSSEX) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st OCTOBER 2003

5.	SHARE CAPITAL	<u>2003</u>
	Authorised ordinary shares of £1 each	100,000
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	Allotted, called up and fully paid 2 Ordinary shares of £1 each	2
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