

**CHARLIES TRAVEL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

Shilton Accounting Services

Certified Practising Accountant

Honeystone Cottage  
Ladburn Lane  
Shilton  
Oxfordshire  
OX18 4AJ

**Charlies Travel Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

**Charlies Travel Limited**  
**Balance Sheet**  
**As at 31 March 2017**

Registered number: 4983506

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>7</b>		1,000		1,000
Tangible Assets	<b>8</b>		84,008		105,726
			85,008		106,726
<b>CURRENT ASSETS</b>					
Debtors	<b>9</b>	55,531		58,487	
Cash at bank and in hand		57,340		66,650	
			112,871		125,137
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>10</b>	(53,789 )		(55,711 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			59,082		69,426
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			144,090		176,152
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>11</b>		(57,119 )		(106,701 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>13</b>		(6,315 )		-
<b>NET ASSETS</b>			80,656		69,451
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>14</b>		100		100
Profit and loss account			80,556		69,351
<b>SHAREHOLDERS' FUNDS</b>			80,656		69,451

**Charlies Travel Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

---

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

---

**Mr Robert Clifton**

**31/05/2017**

The notes on pages 4 to 7 form part of these financial statements.

**Charlies Travel Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2017**

---

	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2015	100	12,492	12,592
Profit for the year and total comprehensive income	-	60,859	60,859
Dividends paid	-	(4,000)	(4,000)
As at 31 March 2016 and 1 April 2016	100	69,351	69,451
Profit for the year and total comprehensive income	-	11,205	11,205
As at 31 March 2017	100	80,556	80,656

**Charlies Travel Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2017**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	33% straight line

**1.6. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.7. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.8. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

**Charlies Travel Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**7. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2016	1,000
As at 31 March 2017	1,000
<b>Net Book Value</b>	
As at 31 March 2017	1,000
As at 1 April 2016	1,000

**8. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2016	2,014	148,968	5,986	156,968
Additions	275	53,708	1,480	55,463
Disposals	-	(39,792 )	-	(39,792 )
As at 31 March 2017	2,289	162,884	7,466	172,639
<b>Depreciation</b>				
As at 1 April 2016	1,034	46,065	4,143	51,242
Provided during the period	559	40,721	1,326	42,606
Disposals	-	(5,217 )	-	(5,217 )
As at 31 March 2017	1,593	81,569	5,469	88,631
<b>Net Book Value</b>				
As at 31 March 2017	696	81,315	1,997	84,008
As at 1 April 2016	980	102,903	1,843	105,726

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

**9. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	48,378	48,135
Prepayments and accrued income	6,186	9,409
Loans to employees	24	-
Deferred tax current asset	943	943
	55,531	58,487

**Charles Travel Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	4,218	1,647
Trade creditors	5,545	5,426
Bank loans and overdrafts	-	1,562
Corporation tax	9,970	13,555
Other taxes and social security	5,026	3,496
VAT	9,667	14,146
Net wages	19,228	15,425
Other creditors	-	270
Pension	135	184
	<u>53,789</u>	<u>55,711</u>

**11. Creditors: Amounts Falling Due After More Than One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	37,098	27,618
Directors loan account	20,021	79,083
	<u>57,119</u>	<u>106,701</u>

**12. Obligations Under Finance Leases and Hire Purchase**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	6,401	6,004
Between one and five years	41,099	27,618
	<u>47,500</u>	<u>33,622</u>
Less: Finance charges allocated to future periods	6,184	4,357
	<u>41,316</u>	<u>29,265</u>



**Charlies Travel Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

---

**13. Deferred Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred taxation	6,315	2,929
	<hr/>	<hr/>
Deferred tax	<u>6,315</u>	<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances and tax on brought forward losses that are anticipated to be used in the next financial year.

**14. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	100	100	100
		<hr/>	<hr/>	<hr/>

**15. Transactions With and Loans to Directors**

Dividends paid to directors

**16. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	-	4,000
	<hr/>	<hr/>
	<u>-</u>	<u>4,000</u>

**17. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**18. General Information**

Charlies Travel Limited Registered number 4983506 is a limited by shares company incorporated in England & Wales. The Registered Office is Honeystone Cottage, Ladburn Lane, Shilton, Oxfordshire, OX18 4AJ.

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.