

**CHARLIES TRAVEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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Charlies Travel Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Charlies Travel Limited
Balance Sheet
As at 31 March 2018

Registered number: 4983506

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		1,000		1,000
Tangible Assets	8		50,555		84,008
			<u>51,555</u>		<u>85,008</u>
CURRENT ASSETS					
Debtors	9	68,408		55,531	
Cash at bank and in hand		<u>135,882</u>		<u>57,340</u>	
		204,290		112,871	
Creditors: Amounts Falling Due Within One Year	10	<u>(70,810)</u>		<u>(53,789)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>133,480</u>		<u>59,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,035</u>		<u>144,090</u>
Creditors: Amounts Falling Due After More Than One Year	11		<u>(32,879)</u>		<u>(57,119)</u>
NET ASSETS			<u>152,156</u>		<u>80,656</u>
CAPITAL AND RESERVES					
Called up share capital	14		100		100
Profit and Loss Account			<u>152,056</u>		<u>80,556</u>
SHAREHOLDERS' FUNDS			<u>152,156</u>		<u>80,656</u>

Charlies Travel Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Clifton

21/06/2018

The notes on pages 3 to 6 form part of these financial statements.

Charlies Travel Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

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. 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.

Charlies Travel Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

4. Average Number of Employees

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

	2018	2017
Office and administration	4	-
Drivers	12	-
mechanics	1	-
	<u>17</u>	<u>-</u>

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2017	1,000
As at 31 March 2018	<u>1,000</u>
Net Book Value	
As at 31 March 2018	<u>1,000</u>
As at 1 April 2017	<u>1,000</u>

8. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2017	2,289	162,884	7,466	172,639
Additions	-	11,186	711	11,897
Disposals	-	(5,965)	-	(5,965)
As at 31 March 2018	<u>2,289</u>	<u>168,105</u>	<u>8,177</u>	<u>178,571</u>
Depreciation				
As at 1 April 2017	1,593	81,569	5,469	88,631
Provided during the period	559	40,395	1,414	42,368
Disposals	-	(2,983)	-	(2,983)
As at 31 March 2018	<u>2,152</u>	<u>118,981</u>	<u>6,883</u>	<u>128,016</u>
Net Book Value				
As at 31 March 2018	<u>137</u>	<u>49,124</u>	<u>1,294</u>	<u>50,555</u>
As at 1 April 2017	<u>696</u>	<u>81,315</u>	<u>1,997</u>	<u>84,008</u>

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

Charlies Travel Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

	2018	2017
	£	£
Motor Vehicles	20,833	31,250
	<u>20,833</u>	<u>31,250</u>
	<u><u>20,833</u></u>	<u><u>31,250</u></u>
9. Debtors		
	2018	2017
	£	£
Due within one year		
Trade debtors	56,423	48,378
Prepayments and accrued income	9,181	6,186
Loans to employees	-	24
Deferred tax current asset	2,736	943
	<u>68,340</u>	<u>55,531</u>
Due after more than one year		
Directors loan account	68	-
	<u>68</u>	<u>-</u>
	<u><u>68,408</u></u>	<u><u>55,531</u></u>
10. Creditors: Amounts Falling Due Within One Year		
	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	4,218	4,218
Trade creditors	4,716	5,545
Corporation tax	20,894	9,970
Other taxes and social security	4,356	5,026
VAT	17,570	9,667
Net wages	18,902	19,228
Pension	154	135
	<u>70,810</u>	<u>53,789</u>
	<u><u>70,810</u></u>	<u><u>53,789</u></u>
11. Creditors: Amounts Falling Due After More Than One Year		
	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	32,879	37,098
	<u>32,879</u>	<u>37,098</u>
	<u><u>32,879</u></u>	<u><u>37,098</u></u>

Charlies Travel Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

12. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	6,401	6,401
Between one and five years	34,699	41,099
	<u>41,100</u>	<u>47,500</u>
Less: Finance charges allocated to future periods	4,003	6,184
	<u>37,097</u>	<u>41,316</u>

13. Deferred Taxation

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.

	2018	2017
	£	£
Deferred tax	-	6,315
	<u>-</u>	<u>6,315</u>

14. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

15. Ultimate Controlling Party

The company's ultimate controlling party is Mr & Mrs Clifton by virtue of their ownership of 100% of the issued share capital in the company.

16. General Information

Charlies Travel Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4983506. 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.