

REGISTRAR'S COPY

Registered number
04993043

Complete Travel Solutions (UK) Limited

Abbreviated Accounts

31 October 2006

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Complete Travel Solutions (UK) Limited
Abbreviated Balance Sheet
as at 31 October 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	5,914	6,968
Current assets			
Debtors		89,311	37,217
Cash at bank and in hand		279,985	398,202
		<u>369,296</u>	<u>435,419</u>
Creditors' amounts falling due within one year		(306,697)	(325,361)
Net current assets		<u>62,599</u>	<u>110,058</u>
Total assets less current liabilities		<u>68,513</u>	<u>117,026</u>
Creditors: amounts falling due after more than one year		(81,950)	(89,900)
Provisions for liabilities		-	248
Net (liabilities)/assets		<u>(13,437)</u>	<u>27,374</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(13,537)	27,274
Shareholders' funds		<u>(13,437)</u>	<u>27,374</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

S Tzafos esq

Director

Approved by the board on 10 August 2007

Complete Travel Solutions (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Total Transaction Value "TTV"

TTV, which is stated net of value added tax, does not represent the company's statutory turnover. As the company in the main acts as agent or cash collector, TTV represents the price at which goods or services have been sold to the customer.

Turnover

Turnover represents the commission and margin earned for booking holiday and travel arrangements with principals, net of value added tax and discounts, recognised in the date of booking basis.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	25% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Complete Travel Solutions (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2006

2 Tangible fixed assets

£

Cost

At 1 November 2005

13,938

Additions

3,241

At 31 October 2006

17,179

Depreciation

At 1 November 2005

6,970

Charge for the year

4,295

At 31 October 2006

11,265

Net book value

At 31 October 2006

5,914

At 31 October 2005

6,968

3 Share capital

2006

2005

£

£

Authorised

Ordinary shares of £1 each

100

100

2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid

Ordinary shares of £1 each

100

100

100

100