

COMPANIES HOUSE

Registered number
04993043

Complete Travel Solutions (UK) Limited

Abbreviated Accounts

31 October 2008

SATURDAY



A37

ARIFX7RT

28/02/2009

249

COMPANIES HOUSE

Complete Travel Solutions (UK) Limited
Abbreviated Balance Sheet
as at 31 October 2008

| | Notes | 2008 £ | 2007 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | - | 1,873 |
| Current assets | | | |
| Debtors | | 11,684 | 50,868 |
| Cash at bank and in hand | | 334,087 | 287,492 |
| | | <u>345,771</u> | <u>338,360</u> |
| Creditors: amounts falling due within one year | | (281,699) | (265,715) |
| Net current assets | | <u>64,072</u> | <u>72,645</u> |
| Total assets less current liabilities | | <u>64,072</u> | <u>74,518</u> |
| Creditors: amounts falling due after more than one year | | (26,600) | (58,200) |
| Provisions for liabilities | | 1,382 | 1,381 |
| Net assets | | <u>38,854</u> | <u>17,699</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 38,754 | 17,599 |
| Shareholders' funds | | <u>38,854</u> | <u>17,699</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. Rafos esq

Director

Approved by the board on 25 February 2009

Complete Travel Solutions (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2008

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).

Turnover

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

Turnover is attributable to the one activity.

Total transaction value ("TTV") is the total gross sales amounts receivable in respect of the travel and holiday arrangements for the period. Application Note G to FRS5 requires the statutory turnover to be the net commission earned. TTV does not represent the company's statutory turnover.

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 |
|---------------------|-------------------|

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 2008

2 Tangible fixed assets

£

Cost

At 1 November 2007

17,456

At 31 October 2008

17,456

Depreciation

At 1 November 2007

15,583

Charge for the year

1,873

At 31 October 2008

17,456

Net book value

At 31 October 2008

-

At 31 October 2007

1,873

3 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

100

100

2008

2007

2008

2007

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100