

C. HOUSE

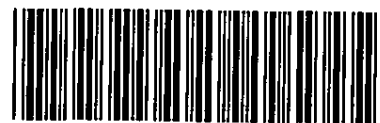
Registered number
04993043

Complete Travel Solutions (UK) Limited

Abbreviated Accounts

31 October 2010

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COMPANIES HOUSE

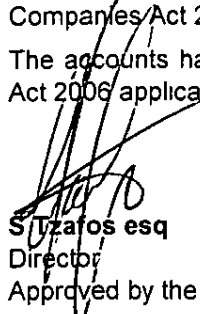
Complete Travel Solutions (UK) Limited
Company registration number: 04993043
Abbreviated Balance Sheet
as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	171,054	111,604
Current assets			
Debtors	40,527	39,635	
Deferred taxation	12,684	4,827	
Cash at bank and in hand	217,268	358,665	
	270,479	403,127	
Creditors: amounts falling due within one year	(342,995)	(410,148)	
Net current liabilities		(72,516)	(7,021)
Total assets less current liabilities		98,538	104,583
Creditors: amounts falling due after more than one year		(88,614)	(100,614)
Net assets		9,924	3,969
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		9,824	3,869
Shareholders' funds		9,924	3,969

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


S Vazafos esq

Director

Approved by the board on 4 February 2011

Complete Travel Solutions (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Website development costs

Included in tangible fixed assets are website development costs. The director is of the opinion that the website will generate revenues directly and that the present value of the future cash flows to be generated by the website will be no less than the amounts capitalised

Depreciation

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

Plant and machinery	over 4 years
Website and software	over 3 years

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

Complete Travel Solutions (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2010

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.

2 Tangible fixed assets	£
Cost	
At 1 November 2009	129,060
Additions	59,450
	<hr/>
At 31 October 2010	188,510
Depreciation	
At 1 November 2009	17,456
Charge for the year	-
	<hr/>
At 31 October 2010	17,456
Net book value	
At 31 October 2010	<hr/> 171,054
At 31 October 2009	<hr/> 111,604

The entire net book value of tangible fixed assets relates to the development of a new website and related software. The website is complete but not yet functional as development continues in relation to the speed of the site. The director anticipates the website will become operational during the course of the current financial year. As the website is not yet finalised and operational the company has not commenced charging depreciation in relation thereto.

3 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	<hr/> 100	<hr/> 100