

1 2 TRAVEL UK LIMITED

Abbreviated Financial Statements

for the year ended

31 December 2004

Company Registration Number: 5030659

Garvey & Associates
Chartered Certified Accountants and Registered Auditors
1 Sussex Street, Dun Laoghaire, Co Dublin, Ireland.



A11
COMPANIES HOUSE

AZ2919U6

446
27/10/2005

12 TRAVEL UK LIMITED

Abbreviated Financial Statements 2004

Contents

	Page
BALANCE SHEET	3
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS	4 -5

Directors and Other Information

DIRECTORS

Cormac O' Neill
Conor Buckley

SECRETARY AND REGISTERED OFFICE

1 2 TRAVEL (INTERNATIONAL) Limited

2 The Court Wehterton
Bandon, Cork, Ireland

AUDITORS

Garvey & Associates

1 Sussex Street
Dun Laoghaire, Co Dublin. Ireland

SOLICITORS

William Fry Solicitors
Fitzwilton House, Wilton Place
Dublin 2, Ireland.

PRINCIPAL BANKERS

Bank Of Ireland
Cathedral Road
Cardiff CF11 9HA

COMPANY REGISTERED NUMBER

5030659

Balance Sheet**31 December**

	2004	2003
	€	€
FIXED ASSETS		
Tangible assets	-	-
CURRENT ASSETS		
Stocks	-	-
Debtors	30,870	-
Cash at bank and in hand	7,168	-
	38,038	-
CREDITORS (amounts falling due within one year)	(145,762)	-
NET CURRENT ASSETS	(107,723)	-
TOTAL ASSETS LESS CURRENT LIABILITIES	(107,723)	-
CREDITORS (amounts falling due after more than one year)	(40,000)	-
NET ASSETS	(147,723)	-
	=====	=====
CAPITAL AND RESERVES		
Called up share capital	1	-
Profit and loss account	(147,724)	-
Shareholders' funds	(147,723)	-
	=====	=====

In preparing these financial statements:

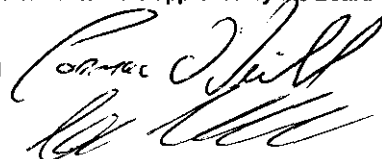
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for :
 - (i) ensuring that the company keeps 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on: _____ 7th of October 2005

Cormac O' Neill

Conor Buckley



Notes to the Abbreviated Financial Statements

1 ACCOUNTING POLICIES

The principal accounting policies adopted by the company are as follows:

a) Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the Financial Reporting Standard for Smaller Entities issued by the Accounting Standards Board.

b) Turnover

Turnover represents the invoiced value of sales to customers, excluding Value Added Tax, of goods and services in the normal course of business.

c) Foreign Currencies

Transactions in foreign currencies during the year have been recorded at the rate ruling at the date of the transaction or at a contracted rate, where the transactions are the subject of a forward contract. Assets and liabilities denominated in foreign currencies have been translated to Irish Punts at the rate of exchange ruling at the balance sheet date. Gains and losses arising from exchange movements are included in the profit and loss account.

d) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation, less accumulated depreciation. No depreciation is provided on freehold land. Depreciation is provided on a straight line basis in order to write off the cost of the tangible fixed assets over their expected useful lives at the following annual rates:

Freehold buildings	2¼ %
Office equipment	20 %
Plant and machinery	5 %
Motor vehicles	20 %

e) Stocks

Stocks are stated at the lower of cost and net realisable value. Costs include all expenditure in bringing each product to its present location and condition. Net realisable value is based on estimated normal selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

Notes to the Abbreviated Financial Statements

2 CALLED UP SHARE CAPITAL	2004
	€
Authorised	
100,000 ordinary shares of £1 each	100,000
	=====
Issued and fully paid	
1 ordinary share of £1 each	1
	=====