

Registered number  
05170603

Vacenza Aviation Limited

Report and Accounts

30 September 2013



**Vacenza Aviation Limited**  
**Report and accounts**  
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**Vacenza Aviation Limited**  
**Company Information**

**Director**

J B Fry

**Secretary**

J P Shuker

**Auditors**

White Hart Associates (London) Limited  
East House  
109 South Worple Way  
London  
SW14 8TN

**Bankers**

National Westminster Bank Plc  
22 Kings Mall  
Hammersmith  
London  
W6 0QD

**Registered office**

Plantation House  
261 - 263 Ecclesall Road  
Sheffield  
South Yorkshire  
S11 8NX

**Registered number**

05170603

**Vacenza Aviation Limited****Registered number:****05170603****Director's Report**

The director presents his report and accounts for the year ended 30 September 2013.

**Principal activities**

The company remained dormant throughout the year, but the group intends to activate the company as a transport provider to its immediate and ultimate holding company under the TOMS VAT Transport Company Scheme.

**Directors**

The following persons served as directors during the year:

J B Fry

**Director's responsibilities**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Vacenza Aviation Limited**

**Registered number: 05170603**

**Director's Report**

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 January 2014 and signed by its order.

A handwritten signature in black ink, appearing to be 'J.P. Shuker', written over a horizontal line.

J.P. Shuker  
Secretary

**Vacenza Aviation Limited**  
**Independent auditors' report**  
**to the shareholder of Vacenza Aviation Limited**

We have audited the accounts of Vacenza Aviation Limited for the year ended 30 September 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

**Scope of the audit of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 30 September 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial year for which the accounts are prepared is consistent with the accounts.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the accounts and the director's report in accordance with the small companies regime.



M S Caldicott ACA FCCA CTA  
(Senior Statutory Auditor)  
for and on behalf of  
White Hart Associates (London) Limited  
Chartered Accountants and Statutory Auditors  
29 January 2014

East House  
109 South Worple Way  
London  
SW14 8TN


**Vacenza Aviation Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2013**

	<b>Notes</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Administrative expenses		(60)	(105)
<b>Operating loss</b>		<u>(60)</u>	<u>(105)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(60)</u>	<u>(105)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(60)</u>	<u>(105)</u>

**Vacenza Aviation Limited**  
**Balance Sheet**  
**as at 30 September 2013**

	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors	2	590	590
Cash at bank and in hand		<u>857</u>	<u>917</u>
		1,447	1,507
<b>Net current assets</b>		<u>1,447</u>	<u>1,507</u>
<b>Net assets</b>		<u>1,447</u>	<u>1,507</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,000	2,000
Profit and loss account	4	(553)	(493)
<b>Shareholder's funds</b>		<u>1,447</u>	<u>1,507</u>

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.

  
J B Fry  
Director

Approved by the board on 29 January 2014



**Vacenza Aviation Limited**  
**Cash Flow Statement**  
**for the year ended 30 September 2013**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Cash generated from operations</b>		
Operating loss	(60)	(105)
Reconciliation to cash generated from operations:		
	<u>(60)</u>	<u>(105)</u>
<b>Net decrease in cash</b>	(60)	(105)
Cash at bank and in hand less overdrafts at 1 October	<u>917</u>	<u>1,022</u>
<b>Cash at bank and in hand less overdrafts at 30 September</b>	<u>857</u>	<u>917</u>
 Consisting of:		
Cash at bank and in hand	<u>857</u>	<u>917</u>

**Vacenza Aviation Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2013**

**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).

<b>2 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>

Amounts owed by group undertakings and undertakings in which the company has a participating interest

<u>590</u>	<u>590</u>
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<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2,000	<u>2,000</u>	<u>2,000</u>

**4 Profit and loss account**

**2013**  
**£**

At 1 October 2012

(493)

Loss for the year

(60)

At 30 September 2013

(553)

**5 Group commitments**

The company has been granted an ATOL licence by the Civil Aviation Authority. One of the terms of the grant of the licence was for the ultimate holding company, Alpha International Accommodation Limited, to give an all encompassing ultimate parent guarantee to the company.

**6 Contingent liabilities**

At 30 September 2013, there were contingent liabilities outstanding in respect of counter indemnities and guarantees given by the company and the group, in the normal course of business, to the group's bond insurance obligors in respect of the Civil Aviation Authority ATOL and other bonds relating to the group amounting to £1,328,741 (2012 - £1,328,741).

**Vacenza Aviation Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2013**

**7 Related parties**

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 8 from the requirement to disclose transactions with other group companies on the basis that consolidated accounts are prepared by the ultimate holding company, Alpha International Accommodation Limited.

**8 Ultimate controlling party**

The company's immediate holding company is Alpha Holidays Limited (formerly Vacenza.com Limited) and its ultimate holding company is Alpha International Accommodation Limited, both companies being registered in England and Wales. Copies of the financial statements of Alpha Holidays Limited and Alpha International Accommodation Limited can be obtained from Plantation House, 261-263 Ecclesall Road, Sheffield, South Yorkshire, S11 8NX.

The ultimate controlling party is the director, J B Fry, by virtue of his majority shareholding in the issued share capital of the ultimate holding company, Alpha International Accommodation Limited.