

Captivating Cuba Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2017

Captivating Cuba Limited

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Captivating Cuba Limited

(Registration number: 05521197)

Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	13,909	15,355
Current assets			
Debtors		464,150	693,151
Cash at bank and in hand		107,521	156,824
		571,671	849,975
Prepayments and accrued income		121,754	151,634
Creditors: Amounts falling due within one year		(108,467)	(130,528)
Net current assets		584,958	871,081
Total assets less current liabilities		598,867	886,436
Provisions for liabilities		(30,907)	(8,019)
Accruals and deferred income		(247,089)	(617,832)
Net assets		<u>320,871</u>	<u>260,585</u>
Capital and reserves			
Called up share capital		780,000	780,000
Profit and loss account		(459,129)	(519,415)
Total equity		<u>320,871</u>	<u>260,585</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Captivating Cuba Limited

(Registration number: 05521197)

Abridged Balance Sheet as at 30 September 2017 (continued)

Approved and authorised by the director on 9 January 2018

.....

Mr Matthew O'Sullivan

Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

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Captivating Cuba Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 1 The Cam Centre
Wilbury Way
Hitchin
Herts
SG4 0TW

The principal place of business is:

Suit F30
Business and Technology Centre
Bessemer Drive
Stevenage
Hertfordshire
SG1 2DX

These financial statements were authorised for issue by the director on 9 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Captivating Cuba Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% Straight line
Motor Vehicles	3 to 5 years
Fixtures and Fittings	10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Captivating Cuba Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2016 - 0).

4 Tangible assets

	Total £
Cost or valuation	
At 1 October 2016	29,704
Additions	230
	<hr/>
At 30 September 2017	29,934
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Depreciation	
At 1 October 2016	14,349
Charge for the year	516
Eliminated on disposal	1,160
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At 30 September 2017	16,025
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Carrying amount	
At 30 September 2017	13,909
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At 30 September 2016	15,355
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5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Preference shares of £1 each	10,000	10,000	10,000	10,000
Ordinary shares of £1 each	770,000	770,000	770,000	770,000
	<hr/>	<hr/>	<hr/>	<hr/>
	780,000	780,000	780,000	780,000
	<hr/>	<hr/>	<hr/>	<hr/>

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Notes to the Abridged Financial Statements for the Year Ended 30 September 2017 (continued)

6 Related party transactions

Transactions with directors

	At 1 October 2016 £	Advances to directors £	Repayments by director £	At 30 September 2017 £
2017				
Mr Matthew O'Sullivan				
Directors loan account	(33)	1,989	(1,956)	-

	At 1 October 2015 £	At 30 September 2016 £
2016		
Mr Matthew O'Sullivan		
Directors loan account	(33)	(33)

Other transactions with directors

This loan is interest free and repayable on demand.

Summary of transactions with entities with joint control or significant interest

At the balance sheet date the company was owed £137,894 (2016: £227,827) from Hovis Travel Group Limited, the parent company. This loan is interest-free and repayable on demand.

7 Parent and ultimate parent undertaking

The ultimate controlling party is Mr Matthew O'Sullivan, by virtue of his shareholding in the parent company.

8 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.