

Captivating Cuba Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2018

Captivating Cuba Limited

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Captivating Cuba Limited

(Registration number: 05521197)

Abridged Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	119,558	13,909
Current assets			
Debtors		839,541	464,150
Cash at bank and in hand		<u>90,679</u>	<u>107,521</u>
		930,220	571,671
Prepayments and accrued income		99,339	121,754
Creditors: Amounts falling due within one year		<u>(798,611)</u>	<u>(355,556)</u>
Net current assets		<u>230,948</u>	<u>337,869</u>
Total assets less current liabilities		350,506	351,778
Provisions for liabilities		<u>(6,952)</u>	<u>(30,907)</u>
Net assets		<u><u>343,554</u></u>	<u><u>320,871</u></u>
Capital and reserves			
Called up share capital		780,000	780,000
Profit and loss account		<u>(436,446)</u>	<u>(459,129)</u>
Total equity		<u><u>343,554</u></u>	<u><u>320,871</u></u>

For the financial year ending 30 September 2018 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 2018 (continued)

Approved and authorised by the director on 16 January 2019

.....

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 2018

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 16 January 2019.

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 2018 (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 and fair value, with any changes in fair value recognised net of deferred tax within other comprehensive income.

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. Amounts held at fair value are not depreciated, instead the carrying value is assessed by the Director with any change running through other comprehensive income. The rates are as follows:

Asset class	Depreciation method and rate
Plant and Machinery	20% Straight line
Motor Vehicles	Held at fair value
Fixtures and Fittings	Held at fair value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Bad debts are reviewed and any amounts deemed as irrecoverable are recognised in the profit and loss account.

Trade debtors are recognised at transactions price.

Trade creditors

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

Captivating Cuba Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018 (continued)

2 Accounting policies (continued)

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.

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 (2017 - 0).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 October 2017	15,464	2,555	11,915	29,934
Revaluations	-	103,655	-	103,655
At 30 September 2018	15,464	106,210	11,915	133,589
Depreciation				
At 1 October 2017	2,177	2,555	11,293	16,025
Charge for the year	(2,177)	-	183	(1,994)
At 30 September 2018	-	2,555	11,476	14,031
Carrying amount				
At 30 September 2018	15,464	103,655	439	119,558
At 30 September 2017	13,287	-	622	13,909

5 Share capital

Allotted, called up and fully paid shares

Captivating Cuba Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018 (continued)

5 Share capital (continued)

	2018		2017	
	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
	<u>780,000</u>	<u>780,000</u>	<u>780,000</u>	<u>780,000</u>

6 Related party transactions

Transactions with directors

	2018		At 30 September 2018
	Advances to directors £	Repayments by director £	£
2018			
Mr Matthew O'Sullivan			
Directors loan account	3,964	(3,964)	-

	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)	-

Summary of transactions with entities with joint control or significant interest

At the balance sheet date the company was owed £227,904 (2016: £137,894) from Hovis Travel Group Limited, the parent company. This loan is interest free and repayable on demand.

7 Ultimate controlling party

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