

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 May 2017  
for  
The Great Holiday Collection Limited

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The Great Holiday Collection Limited

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for the Year Ended 31 May 2017

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The Great Holiday Collection Limited

Company Information  
for the Year Ended 31 May 2017

**DIRECTOR:**

D Pye

**REGISTERED OFFICE:**

The Retreat  
Church Lane  
Headley  
Epsom  
KT18 6LQ

**REGISTERED NUMBER:**

07258935 (England and Wales)

**ACCOUNTANTS:**

Reed Accounts & Tax Limited  
Hallings Hatch  
Parkgate Road  
Dorking  
Surrey  
RH5 5DY

The Great Holiday Collection Limited

Report of the Director  
for the Year Ended 31 May 2017

The director presents his report with the financial statements of the company for the year ended 31 May 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of tour operator.

**DIRECTOR**

D Pye held office during the whole of the period from 1 June 2016 to the date of this report.

**FINANCIAL INSTRUMENTS**

It is considered that all financial instruments are categorised as basic financial instruments.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

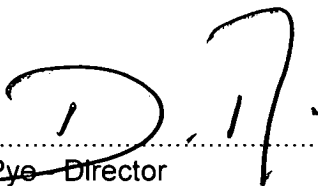
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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 financial statements 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.

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

**ON BEHALF OF THE BOARD:**

  
.....  
D Pye Director

Date: 13/07/17  
.....

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
The Great Holiday Collection Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Great Holiday Collection Limited for the year ended 31 May 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of The Great Holiday Collection Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Great Holiday Collection Limited and state those matters that we have agreed to state to the director of The Great Holiday Collection Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Great Holiday Collection Limited director for our work or for this report.

It is your duty to ensure that The Great Holiday Collection Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Great Holiday Collection Limited. You consider that The Great Holiday Collection Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Great Holiday Collection Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Reed Accounts & Tax Limited  
Hallings Hatch  
Parkgate Road  
Dorking  
Surrey  
RH5 5DY

Date: 17/07/2017

The Great Holiday Collection Limited

Income Statement  
for the Year Ended 31 May 2017

	Notes	31.5.17 £	31.5.16 £
<b>TURNOVER</b>		259,676	272,853
Cost of sales		225,851	229,637
<b>GROSS PROFIT</b>		33,825	43,216
Administrative expenses		28,044	32,460
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>	4	5,781	10,756
Tax on profit		1,175	2,152
<b>PROFIT FOR THE FINANCIAL YEAR</b>		4,606	8,604

The notes form part of these financial statements

Balance Sheet  
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		339		483
<b>CURRENT ASSETS</b>					
Debtors	7	72,192		53,168	
Cash at bank		51,745		43,337	
		<u>123,937</u>		<u>96,505</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>108,278</u>		<u>80,621</u>	
<b>NET CURRENT ASSETS</b>			<u>15,659</u>		<u>15,884</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,998		16,367
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>1,585</u>		<u>1,560</u>
<b>NET ASSETS</b>			<u><u>14,413</u></u>		<u><u>14,807</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>14,313</u>		<u>14,707</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>14,413</u></u>		<u><u>14,807</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.


The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued  
31 May 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on ..... 13/07/17 ..... and were signed by:

  
.....  
D Pye - Director



The Great Holiday Collection Limited

Statement of Changes in Equity  
for the Year Ended 31 May 2017

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 June 2015</b>	100	26,103	26,203
<b>Changes in equity</b>			
Dividends	-	(20,000)	(20,000)
Total comprehensive income	-	8,604	8,604
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2016</b>	100	14,707	14,807
	<hr/>	<hr/>	<hr/>
<b>Changes in equity</b>			
Dividends	-	(5,000)	(5,000)
Total comprehensive income	-	4,606	4,606
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2017</b>	100	14,313	14,413
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

The Great Holiday Collection Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.5.17	31.5.16
	£	£
Depreciation - owned assets	144	145
	<u>      </u>	<u>      </u>

5. **DIVIDENDS**

	31.5.17	31.5.16
	£	£
Ordinary shares of 1.00 each		
Interim	5,000	20,000
	<u>      </u>	<u>      </u>

6. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 June 2016	
and 31 May 2017	1,094
	<u>      </u>
<b>DEPRECIATION</b>	
At 1 June 2016	611
Charge for year	144
	<u>      </u>
At 31 May 2017	755
	<u>      </u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	339
	<u>      </u>
At 31 May 2016	483
	<u>      </u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Trade debtors	71,405	52,497
Other debtors	787	671
	<u>      </u>	<u>      </u>
	72,192	53,168
	<u>      </u>	<u>      </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Payments on account	68,158	40,028
Taxation and social security	1,175	2,152
Other creditors	38,945	38,441
	<u>108,278</u>	<u>80,621</u>

**9. FINANCIAL INSTRUMENTS**

It is considered that all financial instruments are categorised as basic financial instruments.

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17	31.5.16
	£	£
<b>D Pye</b>		
Balance outstanding at start of year	(38,441)	(23,973)
Amounts repaid	(504)	(14,468)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(38,945)</u>	<u>(38,441)</u>

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is D Pye.

The Great Holiday Collection Limited

Reconciliation of Equity

1 June 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		382	-	382
<b>CURRENT ASSETS</b>				
Debtors		76,659	-	76,659
Cash at bank		19,258	-	19,258
		95,917	-	95,917
<b>CREDITORS</b>				
Amounts falling due within one year		(70,096)	-	(70,096)
<b>NET CURRENT ASSETS</b>		25,821	-	25,821
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,203	-	26,203
<b>NET ASSETS</b>		26,203	-	26,203
<b>CAPITAL AND RESERVES</b>				
Called up share capital		100	-	100
Retained earnings		26,103	-	26,103
<b>SHAREHOLDERS' FUNDS</b>		26,203	-	26,203

The notes form part of these financial statements

The Great Holiday Collection Limited

Reconciliation of Equity - continued  
31 May 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		483	-	483
<b>CURRENT ASSETS</b>				
Debtors		53,168	-	53,168
Cash at bank		43,337	-	43,337
		96,505	-	96,505
<b>CREDITORS</b>				
Amounts falling due within one year		(80,621)	-	(80,621)
<b>NET CURRENT ASSETS</b>		15,884	-	15,884
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		16,367	-	16,367
<b>ACCRUALS AND DEFERRED INCOME</b>		(1,560)	-	(1,560)
<b>NET ASSETS</b>		14,807	-	14,807
<b>CAPITAL AND RESERVES</b>				
Called up share capital		100	-	100
Retained earnings		14,707	-	14,707
<b>SHAREHOLDERS' FUNDS</b>		14,807	-	14,807

The notes form part of these financial statements

The Great Holiday Collection Limited

Reconciliation of Profit  
for the Year Ended 31 May 2016

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	272,853	-	272,853
Cost of sales	(229,637)	-	(229,637)
<b>GROSS PROFIT</b>	43,216	-	43,216
Administrative expenses	(32,460)	-	(32,460)
<b>OPERATING PROFIT and</b>	10,756	-	10,756
<b>PROFIT BEFORE TAXATION</b>	10,756	-	10,756
Tax on profit	(2,152)	-	(2,152)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	8,604	-	8,604

The notes form part of these financial statements