

Company registration number: **07395403**

Travel Talk Adventures Limited
Unaudited Filleted Financial Statements for the
year ended
31 December 2019

Travel Talk Adventures Limited

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	43	64
CURRENT ASSETS			
Debtors	6	150,595	213,627
Cash at bank and in hand		220,352	78,220
		<hr/> 370,947	<hr/> 291,847
Creditors: amounts falling due within one year	7	(116,907)	(47,359)
		<hr/> 254,040	<hr/> 244,488
Net current assets			
		<hr/> 254,083	<hr/> 244,552
Total assets less current liabilities		<hr/> <hr/> 254,083	<hr/> <hr/> 244,552
CAPITAL AND RESERVES			
Called up share capital		147,000	146,000
Profit and loss account		107,083	98,552
		<hr/> 254,083	<hr/> 244,552
Shareholders funds		<hr/> <hr/> 254,083	<hr/> <hr/> 244,552

For the year ending 31 December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 April 2020
, and are signed on behalf of the board by:

F Konusur

Director

Company registration number: 07395403

Travel Talk Adventures Limited

Notes to the Financial Statements

Year ended 31 December 2019

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Chase Green House, 42 Chase Side, Enfield, Middlesex, EN2 6NF, United Kingdom.

The main business address for the company is Hurlingham Studios, Ranelagh Gardens, Office 027A/B London SW6 3PA.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Revenue from the sale of services is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on departure of travel; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	33% reducing balance
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FINANCIAL INSTRUMENTS

The company has an arrangement with ABTA to provide a non interest bearing bonding arrangement. The arrangement of cash entrusted annually for ABTA is confirmed by a designated third party.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

OPERATING LEASES

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Lease payments are recognised as an expense over the lease term on a straight-line basis.

FOREIGN CURRENCIES

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 2 (2018: 2.00).

5 TANGIBLE ASSETS

Plant and
machinery etc.

£

COST

At 1 January 2019 and 31 December 2019

1,396

DEPRECIATION

At 1 January 2019	1,332
Charge	21
At 31 December 2019	<u>1,353</u>

CARRYING AMOUNT

At 31 December 2019	43
At 31 December 2018	64

6 DEBTORS

	2019	2018
	£	£
Trade debtors	144,050	207,570
Other debtors	6,545	6,057
	<u>150,595</u>	<u>213,627</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	79,538	9,254
Taxation and social security	7,687	8,443
Other creditors	29,682	29,662
	<u>116,907</u>	<u>47,359</u>

8 RELATED PARTY TRANSACTIONS

During the year the company entered into the following transactions with related parties:

2019	2018
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	£	£
Tugrul Turizm San Tic Limited - trade debtor	144,050	207,570

Tugrul Turizm San Tic Limited is a related company, registered in Turkey.

9 CONTROLLING PARTY

The ultimate controlling party is F Konusur by virtue of his majority shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.