

REGISTERED NUMBER: SC085714 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Harry Hynds Travel Limited

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for the Year Ended 31 December 2016**

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Harry Hynds Travel Limited

Company Information for the Year Ended 31 December 2016

DIRECTOR:	I Hynds
SECRETARY:	I Hynds
REGISTERED OFFICE:	23 Main Street Milngavie G62 6BJ
REGISTERED NUMBER:	SC085714 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Titanium 1 King's Inch Place Renfrew PA4 8WF
BANKERS:	Bank of Scotland 174 Byres Road Glasgow Lanarkshire G12 8SW

Harry Hynds Travel Limited (Registered number: SC085714)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>-</u>		<u>200</u>
			-		200
CURRENT ASSETS					
Stocks		1,095		1,095	
Debtors	7	21,451		29,406	
Cash at bank and in hand		<u>44,814</u>		<u>5,384</u>	
		67,360		35,885	
CREDITORS					
Amounts falling due within one year	8	<u>44,180</u>		<u>30,632</u>	
NET CURRENT ASSETS			<u>23,180</u>		<u>5,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,180</u>		<u>5,453</u>
CAPITAL AND RESERVES					
Called up share capital			170,554		170,554
Share premium			70,000		70,000
Retained earnings			<u>(217,374)</u>		<u>(235,101)</u>
SHAREHOLDERS' FUNDS			<u>23,180</u>		<u>5,453</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Harry Hynds Travel Limited (Registered number: SC085714)

Balance Sheet - continued
31 December 2016

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

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

The financial statements were approved by the director on 30 June 2017 and were signed by:

I Hynds - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Harry Hynds Travel Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 01 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover represents commission earned as an agent in respect of passenger fares and holiday tours (excluding value added tax) during the year.

Commission is recognised six weeks prior to the date of travel.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1990, has been written off evenly over its estimated useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance and at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

3. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities denoted in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	<u>55,000</u>
AMORTISATION	
At 1 January 2016 and 31 December 2016	<u>55,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>48,157</u>	<u>52,495</u>	<u>100,652</u>
DEPRECIATION			
At 1 January 2016	47,957	52,495	100,452
Charge for year	<u>200</u>	<u>-</u>	<u>200</u>
At 31 December 2016	<u>48,157</u>	<u>52,495</u>	<u>100,652</u>
NET BOOK VALUE			
At 31 December 2016	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2015	<u>200</u>	<u>-</u>	<u>200</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	13,813	23,348
Other debtors	<u>7,638</u>	<u>6,058</u>
	<u>21,451</u>	<u>29,406</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	26,901	21,581
Taxation and social security	10,575	4,358
Other creditors	6,704	4,693
	<u>44,180</u>	<u>30,632</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	19,926	19,926
Between one and five years	5,710	37,275
	<u>25,636</u>	<u>57,201</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

2016	2015
£	£

The Bank of Scotland hold a bond and floating charge to all sums due or to become due.

11. RELATED PARTY DISCLOSURES

At the balance sheet date, the director, Mr I Hynds, was due £5,755 (2015: £3,744) by the company. The loan is interest free with no fixed date for repayment.

At the balance sheet date, the company owed Mr H Hynds £249. The loan is interest free with no fixed date for repayment.

12. ULTIMATE CONTROLLING PARTY

Mr Harry Hynds controls the company as a result of holding 86.5% of the ordinary share capital.

13. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 December 2016, the Company prepared its financial statements in accordance with previously exant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 December 2016, are the first year the Company has prepared in accordance with FRS102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.

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.