

Company Registration No. SC085714 (Scotland)

HARRY HYNDS TRAVEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

HARRY HYNDS TRAVEL LIMITED

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HARRY HYNDS TRAVEL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Stocks		1,095		1,095	
Debtors	5	18,808		28,817	
Cash at bank and in hand		58,935		44,344	
		<u>78,838</u>		<u>74,256</u>	
Creditors: amounts falling due within one year	6	<u>(31,973)</u>		<u>(36,161)</u>	
Net current assets			46,865		38,095
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	8	170,554		170,554	
Share premium account		70,000		70,000	
Profit and loss reserves		<u>(193,689)</u>		<u>(202,459)</u>	
Total equity			46,865		38,095
			<u></u>		<u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 27 June 2019

Mr I Hynds
Director

Company Registration No. SC085714

HARRY HYNDS TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Harry Hynds Travel Limited is a private company limited by shares incorporated in Scotland. The registered office is 23 Main Street, Milngavie, East Dunbartonshire, G62 6BJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Intangible fixed assets - goodwill

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

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	10% on cost
Fixtures and fittings	15% on reducing balance and at varying rates on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

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

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

HARRY HYNDS TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2018 and 31 December 2018	55,000
Amortisation and impairment	
At 1 January 2018 and 31 December 2018	55,000
Carrying amount	
At 31 December 2018	-
At 31 December 2017	-

4 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2018 and 31 December 2018	48,157	52,495	100,652
Depreciation and impairment			
At 1 January 2018 and 31 December 2018	48,157	52,495	100,652
Carrying amount			
At 31 December 2018	-	-	-
At 31 December 2017	-	-	-

HARRY HYNDS TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	12,690	23,166
Other debtors	6,118	5,651
	<u>18,808</u>	<u>28,817</u>

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	18,435	20,293
Taxation and social security	9,998	12,645
Other creditors	3,540	3,223
	<u>31,973</u>	<u>36,161</u>

7 Security

The Bank of Scotland plc holds a bond and floating charge over the assets of the company.

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
170,554 Ordinary shares of £1 each	170,554	170,554
	<u>170,554</u>	<u>170,554</u>

9 Related party transactions

Transactions with related parties

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

The following amounts were outstanding at the reporting end date:

	2018	2017
	£	£
Amounts due to related parties		
Amounts owed to related parties	145	2,274
	<u>145</u>	<u>2,274</u>

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.