

Registered Number:SC376946

Scotland

Elite Worldchoice Travel Agency Ltd

Unaudited Financial Statements

For the year ended 30 September 2020

Elite Worldchoice Travel Agency Ltd
Contents Page
For the year ended 30 September 2020

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

Elite Worldchoice Travel Agency Ltd
Statement of Financial Position
As at 30 September 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	2	5,355	5,355
Property, plant and equipment	3	602	332
		5,957	5,687
Current assets			
Trade and other receivables	4	3,059	14,676
Cash and cash equivalents		26,105	2
		29,164	14,678
Trade and other payables: amounts falling due within one year	5	(11,354)	(19,626)
Net current assets		17,810	(4,948)
Total assets less current liabilities		23,767	739
Trade and other payables: amounts falling due after more than one year	6	(20,000)	-
Net assets		3,767	739
Capital and reserves			
Called up share capital		3	3
Retained earnings		3,764	736
Shareholders' funds		3,767	739

For the year ended 30 September 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 30 June 2021 and were signed by:

Mr Giancarlo Frankitti Director

Elite Worldchoice Travel Agency Ltd
Notes to the Financial Statements
For the year ended 30 September 2020

Statutory Information

Elite Worldchoice Travel Agency Ltd is a private limited company, limited by shares, domiciled in Scotland, registration number SC376946.

Registered address:

1 Sidegate
Haddington
East Lothian
EH41 4BT

The presentation currency is £ sterling.

Investment property is included at fair value. Changes in value are recognised in profit and loss.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 0 years.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Fixtures and fittings	25% Reducing balance
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Elite Worldchoice Travel Agency Ltd
Notes to the Financial Statements Continued
For the year ended 30 September 2020

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 October 2019	8,925
At 30 September 2020	8,925
Amortisation	
At 01 October 2019	3,570
At 30 September 2020	3,570
Net book value	
At 30 September 2020	5,355
At 30 September 2019	5,355

3. Property, plant and equipment

	Fixtures and fittings £
Cost or valuation	
At 01 October 2019	1,873
Additions	454
At 30 September 2020	2,327
Provision for depreciation and impairment	
At 01 October 2019	1,541
Charge for year	184
At 30 September 2020	1,725
Net book value	
At 30 September 2020	602
At 30 September 2019	332

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	-	2,803
Other debtors	3,059	11,873
	3,059	14,676

Elite Worldchoice Travel Agency Ltd
Notes to the Financial Statements Continued
For the year ended 30 September 2020

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft	-	5,700
Taxation and social security	9,114	12,678
Other creditors	2,240	1,248
	11,354	19,626

6. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdraft	20,000	-

7. Average number of persons employed

During the year the average number of employees was 2 (2019 : 2)

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.