

REGISTERED NUMBER: 02239051 (England and Wales)

ANDERSON TRAVEL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2004



Findlay, Wetherfield, Scott & Co.

Chartered Accountants

135/137, Station Road, Chingford, London E4 6AG



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COMPANIES HOUSE

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ANDERSON TRAVEL LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2004

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ANDERSON TRAVEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2004

DIRECTOR:	M.S. Anderson
SECRETARY:	H. Gray
REGISTERED OFFICE:	33, Cranleigh Gardens, Kingston upon Thames Surrey KT2 5TX
REGISTERED NUMBER:	02239051 (England and Wales)
AUDITORS:	Findlay, Wetherfield, Scott & Co., Chartered Accountants and Registered Auditors, 135/137, Station Road, Chingford, London, E4 6AG
BANKERS:	Lloyds TSB Bank plc., 39, Piccadilly, London, W1J 0AA

REPORT OF THE INDEPENDENT AUDITORS TO
ANDERSON TRAVEL LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 30th June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.



Findlay, Wetherfield, Scott & Co.,
Chartered Accountants
and Registered Auditors,
135/137, Station Road,
Chingford,
London,
E4 6AG

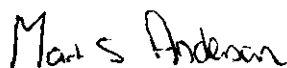
22nd April 2005

ANDERSON TRAVEL LIMITED**ABBREVIATED BALANCE SHEET**
30TH JUNE 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,686,250		3,158,265
Investments	3		63,900		61,400
			<u>2,750,150</u>		<u>3,219,665</u>
CURRENT ASSETS:					
Stocks		750		750	
Debtors		720,518		669,781	
Cash at bank and in hand		38,067		744	
		<u>759,335</u>		<u>671,275</u>	
CREDITORS: Amounts falling due within one year	4	<u>827,990</u>		<u>820,906</u>	
NET CURRENT LIABILITIES:			<u>(68,655)</u>		<u>(149,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,681,495		3,070,034
CREDITORS: Amounts falling due after more than one year	4		(947,525)		(1,398,149)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(332,061)</u>		<u>(324,283)</u>
			<u>£1,401,909</u>		<u>£1,347,602</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			1,391,909		1,337,602
SHAREHOLDERS' FUNDS:			<u>£1,401,909</u>		<u>£1,347,602</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



M.S. Anderson - Director

Approved by the Board on 22nd April 2005

ANDERSON TRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30TH JUNE 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company and its subsidiary form a small group and advantage has been taken not to prepare group accounts. The financial statements therefore present information concerning the company only and not the group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- in accordance with the property
Coaches	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

ANDERSON TRAVEL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004****2. TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1st July 2003	3,814,619
Additions	13,681
At 30th June 2004	3,828,300
DEPRECIATION:	
At 1st July 2003	656,354
Charge for year	485,696
At 30th June 2004	1,142,050
NET BOOK VALUE:	
At 30th June 2004	2,686,250
At 30th June 2003	3,158,265

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st July 2003	61,400
Additions	2,500
At 30th June 2004	63,900
NET BOOK VALUE:	
At 30th June 2004	63,900
At 30th June 2003	61,400

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Aquagem Limited

Country of incorporation: England and Wales

Nature of business: Travel

	%
Class of shares:	holding
Ordinary	40.00

	31/12/03	31/12/02
	£	£
Aggregate capital and reserves	100,949	80,551
Profit for the year	20,398	2,424

ANDERSON TRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2004

3. **FIXED ASSET INVESTMENTS - continued**

Anderson Self Drive Limited

Nature of business: hire of motor vehicles

Class of shares:	%
Ordinary	holding 86.80

	2004	2003
	£	£
Aggregate capital and reserves	11,816	(54,354)
Loss for the year	(42,538)	(36,794)

The accounts do not include the results of this subsidiary company as advantage has been taken not to prepare group accounts.

4. **CREDITORS**

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	74,612	21,392
Bank loans	4,715	9,065
Hire purchase contracts	1,393,401	1,837,104
	<u>1,472,728</u>	<u>1,867,561</u>

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2004	2003
		£1	£	£
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
		£1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>

ANDERSON TRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

6. TRANSACTIONS WITH DIRECTOR

M.S.Anderson is a director of and shareholder in Anderson Tours Limited and Anderson Self Drive Limited. He is a director of Aquagem Limited and Palmers Travel Limited.

Transactions with these companies were:

	2004 £	2003 £
Anderson Tours Limited:		
Purchase of management services	275,218	197,883
Sales of services	637,410	574,007
Owed from Anderson Tours Limited	159,730	165,151
Anderson Self Drive Limited:		
Sales of services	17,661	25,602
Purchase of services	15,753	363
Owed from Best Self Drive Limited	103,444	62,623
Palmers Travel Limited:		
Sales of services	103,354	108,635
Owed from Palmers Travel Limited	<u>17,800</u>	<u>19,042</u>