

**Unaudited Financial Statements**  
**for the Year Ended 30th June 2023**  
**for**  
**Anderson Travel Limited**

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**for the Year Ended 30th June 2023**

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**Anderson Travel Limited (Registered number: 02239051)****Balance Sheet**  
**30th June 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		5,803,711		6,731,954
Investments	6		<u>136,822</u>		<u>79,687</u>
			5,940,533		6,811,641
<b>CURRENT ASSETS</b>					
Stocks	7	5,263		1,580	
Debtors	8	2,032,872		2,074,061	
Cash at bank and in hand		<u>25,876</u>		<u>2,350</u>	
		2,064,011		2,077,991	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>2,214,622</u>		<u>2,623,781</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(150,611)</u>		<u>(545,790)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,789,922		6,265,851
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		(2,653,712)		(3,641,918)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(652,549)</u>		<u>(383,309)</u>
<b>NET ASSETS</b>			<u>2,483,661</u>		<u>2,240,624</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Revaluation reserve	12		375,806		375,806
Retained earnings			<u>2,097,855</u>		<u>1,854,818</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,483,661</u>		<u>2,240,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**Anderson Travel Limited (Registered number: 02239051)**

**Balance Sheet - continued**  
**30th June 2023**

The 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 5th April 2024 and were signed by:

Mr M S Anderson - Director

**Notes to the Financial Statements**  
**for the Year Ended 30th June 2023**

**1. STATUTORY INFORMATION**

Anderson Travel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 02239051

**Registered office:** 9 Carlton Road  
New Malden  
Surrey  
KT3 3AJ

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

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 as modified by the revaluation of certain assets.

**Revenue recognition**

Sales comprise the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities as follows:

Revenue from the sale of services is recognised at the point at which those services have been provided to the customer. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Rental income from operating leases (net of any incentives given to the lessees) is recognised when the right to receive payment is established.

**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.

Freehold property	- 5% on cost
Short leasehold	- 5% on cost
Coaches	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 30th June 2023**

**3. ACCOUNTING POLICIES - continued**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, such as the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2023**

**3. ACCOUNTING POLICIES - continued**

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Depreciation policy for properties**

Depreciation has not been charged on assets recorded as freehold property or long leasehold. The director considers that these assets have a useful economic life exceeding 50 years and that they are not depreciating in value. The director considers that depreciating these assets would not provide a true and fair view of the state of affairs of the company.

**Amounts owed by group undertakings**

The amounts included within 'Group undertakings' are intercompanies loans. The repayment of these loans are expected to due after one year. These loans have reflected using discounted value using rate 0.5% per annum.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 48 (2022 - 47 ) .

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Coaches £
<b>COST OR VALUATION</b>			
At 1st July 2022	750,000	12,300	7,536,239
Additions	-	-	73,970
Disposals	-	-	(733,350)
At 30th June 2023	<u>750,000</u>	<u>12,300</u>	<u>6,876,859</u>
<b>DEPRECIATION</b>			
At 1st July 2022	-	12,300	1,637,675
Charge for year	-	-	595,593
Eliminated on disposal	-	-	(346,295)
At 30th June 2023	<u>-</u>	<u>12,300</u>	<u>1,886,973</u>
<b>NET BOOK VALUE</b>			
At 30th June 2023	<u>750,000</u>	<u>-</u>	<u>4,989,886</u>
At 30th June 2022	<u>750,000</u>	<u>-</u>	<u>5,898,564</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30th June 2023****5. TANGIBLE FIXED ASSETS - continued**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>				
At 1st July 2022	282,314	82,036	30,171	8,693,060
Additions	-	-	-	73,970
Disposals	-	-	-	(733,350)
At 30th June 2023	<u>282,314</u>	<u>82,036</u>	<u>30,171</u>	<u>8,033,680</u>
<b>DEPRECIATION</b>				
At 1st July 2022	213,320	67,640	30,171	1,961,106
Charge for year	17,247	2,318	-	615,158
Eliminated on disposal	-	-	-	(346,295)
At 30th June 2023	<u>230,567</u>	<u>69,958</u>	<u>30,171</u>	<u>2,229,969</u>
<b>NET BOOK VALUE</b>				
At 30th June 2023	<u>51,747</u>	<u>12,078</u>	<u>-</u>	<u>5,803,711</u>
At 30th June 2022	<u>68,994</u>	<u>14,396</u>	<u>-</u>	<u>6,731,954</u>

Included in cost or valuation of land and buildings is freehold land of £ 750,000 (2022 - £ 750,000 ) which is not depreciated.

Freehold property, at 178 Tower Bridge Road, has been revalued to fair value at the balance sheet date by the director based on their own research and experience.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Coaches £
<b>COST OR VALUATION</b>	
At 1st July 2022	7,514,892
Additions	73,970
Disposals	(733,350)
At 30th June 2023	<u>6,855,512</u>
<b>DEPRECIATION</b>	
At 1st July 2022	1,616,328
Charge for year	595,593
Eliminated on disposal	(346,295)
At 30th June 2023	<u>1,865,626</u>
<b>NET BOOK VALUE</b>	
At 30th June 2023	<u>4,989,886</u>
At 30th June 2022	<u>5,898,564</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30th June 2023****6. FIXED ASSET INVESTMENTS**

The amount included as a fixed asset investment represents the company's capital and current account outstanding as at the balance sheet date in in MS Anderson Properties LLP. If the capital or current account represent liabilities rather than assets then these financial statements show the net overall position under Provisions for Liabilities.

Investment in Pershing fund has been revalued to fair value at the balance sheet date by the directors based on their own research and experience.

**7. STOCKS**

	2023	2022
	£	£
Stocks	<u>5,263</u>	<u>1,580</u>

**8. DEBTORS**

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	487,067	473,102
Related party debtors	52,659	52,659
Other debtors	7,068	44,149
VAT	14,525	43,732
Accrued income	92,299	7,732
Prepayments	<u>357,443</u>	<u>348,558</u>
	<u>1,011,061</u>	<u>969,932</u>

Amounts falling due after more than one year:

Trade debtors	322,024	404,342
Amounts owed by group undertakings	<u>699,787</u>	<u>699,787</u>
	<u>1,021,811</u>	<u>1,104,129</u>

Aggregate amounts	<u>2,032,872</u>	<u>2,074,061</u>
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**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	88,333	370,148
Hire purchase contracts	1,104,560	1,060,614
Trade creditors	807,286	689,105
Tax	27,364	-
Social security and other taxes	41,142	223,959
Other creditors	43,803	42,693
Directors' current accounts	87,896	89,130
Accruals and deferred income	<u>14,238</u>	<u>148,132</u>
	<u>2,214,622</u>	<u>2,623,781</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2023**

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Bank loans - 1-2 years	30,000	30,000
Bank loans - 2-5 years	30,000	60,000
Hire purchase contracts	1,937,887	2,995,087
Trade creditors	516,448	417,454
Amounts owed to group undertakings	<u>139,377</u>	<u>139,377</u>
	<u>2,653,712</u>	<u>3,641,918</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2023 £	2022 £
Hire purchase contracts	<u>3,042,447</u>	<u>4,055,701</u>

The mortgage and hire purchase liabilities are secured on the freehold property asset and vehicle assets, respectively, as shown in the fixed asset note.

The company's bankers hold a debenture, dated 16 September 1993, over the whole of the company's assets as security against short term advances.

**12. RESERVES**

	Revaluation reserve £
At 1st July 2022 and 30th June 2023	<u>375,806</u>

**13. RELATED PARTY DISCLOSURES**

The amount of £699,787 (2022: £699,787) included within debtors due after more than one year relates to amount due from Anderson Travel Holdings Limited. The director, Mr M S Anderson is also a director of Anderson Travel Holdings Limited.

The amount of £322,024 (2022: £404,342) included within trade debtors due after more than one year relates to amount due from Anderson Tours Limited. The director, Mr M S Anderson is also a director of Anderson Tours Limited.

The amount of £516,448 (2022: £417,454) included within trade creditors due after more than one year relates to amount due to London Mini Coaches Limited. The director, Mr M S Anderson is also a director of London Mini Coaches Limited.

The amount of £111,840 (2022: £111,840) included within creditors due after more than one year relates to amount due to Anderson Tours Limited. The director, Mr M S Anderson is also a director of Anderson Tours Limited.

The amount of £27,537 (2022: £27,537) included within creditors due after more than one year relates to amount due to London Mini Coaches Limited. The director, Mr M S Anderson is also a director of London Mini Coaches Limited.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2023**

**13. RELATED PARTY DISCLOSURES - continued**

During the period, the company was under the control of the parent company, Anderson Travel Holdings Limited.

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.