

Registered number. 2745496

ACTIVITY WALES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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ACTIVITY WALES LIMITED
REGISTERED NUMBER 2745496

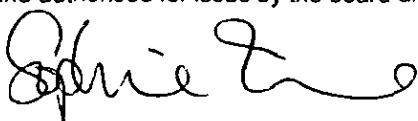
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Stocks		7,629		7,222	
Debtors	2	852,143		828,756	
Cash at bank		4,748		5,086	
		<u>864,520</u>		<u>841,064</u>	
CREDITORS amounts falling due within one year		<u>(68,148)</u>		<u>(123,894)</u>	
NET CURRENT ASSETS			<u>796,372</u>		<u>717,170</u>
NET ASSETS			<u>796,372</u>		<u>717,170</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>796,370</u>		<u>717,168</u>
TOTAL SHAREHOLDERS' FUNDS			<u>796,372</u>		<u>717,170</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 30 September 2013


Director **S EVANS**

The notes on pages 2 to 3 form part of these financial statements

ACTIVITY WALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

1.1 Basis of accounting

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover represents sales during the accounting period, excluding value added tax. Commission is reflected in the period when the commission becomes payable. Commissions paid in advance are reflected in deferred income.

1.4 Stocks

Stocks are stated in the balance sheet at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events result in an obligation to pay more tax in future or a right to pay less tax in the future have occurred by the balance sheet date.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to be reversed.

Deferred tax assets and liabilities are not discounted.

1.6 Grants

Revenue grants are credited to the profit and loss account only when the conditions for the receipt of the grant have been met and in order to match income with the expenditure to which it relates.

	Turnover 2012 £	Profit on ordinary activities before taxation 2012 £	Turnover 2011 £	Profit on ordinary activities before taxation 2011 £
Arranging activity holidays and activities for holidaymakers and other related income	<u>259,680</u>	<u>98,324</u>	<u>266,717</u>	<u>95,997</u>

ACTIVITY WALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. DEBTORS

Amounts owed by group undertakings are interest free with no specific repayment terms agreed

3. SHARE CAPITAL

	2012 £	2011 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

4. RELATED PARTY TRANSACTIONS

Transactions with other group companies

During the year ended 31 December 2012, the company undertook transactions with the following entities which are part of the Tourism Marketing Group Limited group of companies

	2012 Sales £	2011 Sales £	2012 Debtors £	2012 Creditors £
Coastal Cottages of Pembrokeshire Limited	205,000	205,000	66,404	-
Tourism Marketing Group Limited	-	-	769,124	-

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Tourism Marketing Group Limited. The parent undertaking is registered in England and Wales and its registered office is at Pantiles, Lydstep, Pembrokeshire, SA70 7SE.

The ultimate controlling parties are Mr Matthew Evans and Mrs Sophie Evans (husband and wife) who hold the entire issued share capital of Tourism Marketing Group Limited.