

4728344

X P TRAVEL LIMITED

ACCOUNTS - 30 October 2008

**F Heaney
Chartered Accountant
22 Hillcrest Road
Loughton
Essex IG10 4QQ**

MONDAY



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17/08/2009
COMPANIES HOUSE

X P TRAVEL LIMITED

COMPANY INFORMATION

DIRECTORS

L Gonsalves

SECRETARY

G Gonsalves Moore

REGISTERED OFFICE

20 Spencer Road
Wembley Middlesex
HAO 3SF

REPORTING ACCOUNTANT

F Heaney
Chartered Accountant
22 Hillcrest Road
Loughton Essex IG10 4QQ

COMPANY NO.

04728344

X P TRAVEL LIMITED

DIRECTORS' REPORT

for the Year ended 30 October 2008

1. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for the period. In preparing those accounts the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates which are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts

2. PRINCIPAL ACTIVITIES

The principal activity of the company is that of travel agents

3. DIRECTORS AND DIRECTORS' INTERESTS

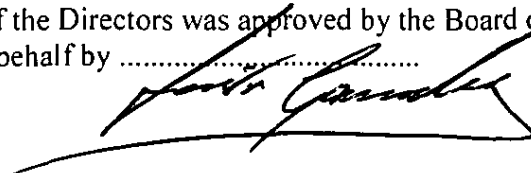
The directors who served during the year were as follows:

L Gonsalves

The above Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Report of the Directors was approved by the Board on 7.8.2009.....and signed on its behalf by

L Gonsalves
Director



X P TRAVEL LIMITED

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
on the unaudited financial statements of X P TRAVEL LIMITED**

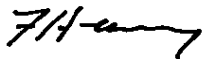
In accordance with the engagement letter dated 30/09/2005, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company, which comprise the Profit and Loss Account and Balance Sheet and the related notes, from the accounting records and information and explanations that you have given to me.

This report is made to the Company's Board of Directors, as body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30/10/2008, your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



F HEANEY
CHARTERED ACCOUNTANT
22 Hillcrest Road
Loughton Essex IG10 4QQ

7-8-2009

X P TRAVEL LIMITED**PROFIT AND LOSS ACCOUNT
for the Year ended 30 October 2008**

	Notes	£ 2007	£ 2008
TURNOVER	2	376,588	286,315
COST OF SALES		<u>(323,513)</u> 53,075	<u>(245,932)</u> 40,382
ADMINISTRATIVE EXPENSES		<u>(43,111)</u>	<u>(38,722)</u>
OPERATING PROFIT	3	9,964	1,660
INTEREST PAYABLE		<u>(1,745)</u>	<u>(777)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		8,219	883
TAX ON PROFIT ON ORDINARY ACTIVITIES	5	<u>(1,711)</u>	<u>(98)</u>
PROFIT FOR YEAR		<u>6,508</u>	<u>785</u>

X P TRAVEL LIMITED
BALANCE SHEET - 30 OCTOBER 2008

	Notes	£ 2007	£ 2008
FIXED ASSETS			
TANGIBLE ASSETS	6	<u>7,878</u>	<u>7,800</u>
CURRENT ASSETS			
CASH AT BANK		2,196	12,491
MERCHANT SERVICES		32,569	23,512
DEBTORS	7	<u>7,415</u>	<u>20,824</u>
		42,180	56,827
CREDITORS - amounts falling due within one year	8	<u>(35,017)</u>	<u>(8,803)</u>
NET CURRENT ASSETS		7,163	48,024
		<u>15,041</u>	<u>55,824</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	9	2	40,000
PROFIT AND LOSS ACCOUNT		15,039	15,824
		<u>15,041</u>	<u>55,824</u>

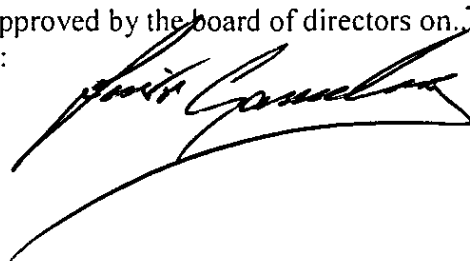
For the financial year ended 30 October 2008 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at 30/10/2008+

and of its profit for the financial year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board of directors on 7.8.2009 and were signed on its behalf by:

L GONSALVES



X P TRAVEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
30 October 2008

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

- (A) The financial statements have been prepared under the Historical Cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities
- (B) Depreciation is provided on Tangible Fixed Assets so as to write off cost over their anticipated useful lives, at the following rates:

Computer Equipment	20% per annum on cost
Furnitures & Fittings	10% per annum on cost

2. TURNOVER

Turnover represents the amounts (excluding Value Added Tax) derived from the company's activities as a travel agent

3. OPERATING PROFIT is stated after charging:

	2007	2008
	£	£
Depreciation of Tangible Fixed Assets	<u>1,467</u>	<u>1,062</u>

4. DIRECTORS' REMUNERATION

Director's Emoluments	<u>4,800</u>	<u>4,000</u>
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5. TAXATION

Corporation Tax charge	<u>1,711</u>	<u>98</u>
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6. TANGIBLE FIXED ASSETS			
	Computer Equipment £	Fixtures & Fittings £	TOTAL £
Cost or Valuation at 1.5.2007	10,284	1,048	11,332
Additions	<u>984</u>	<u>-</u>	<u>984</u>
At 30.10.2008	<u>11,268</u>	<u>1,048</u>	<u>12,316</u>
Depreciation - at 1.11.2007	3,284	170	3,454
Charge for year	<u>984</u>	<u>78</u>	<u>1,062</u>
At 30.10.2008	<u>4,268</u>	<u>248</u>	<u>4,516</u>
NET BOOK VALUE			
at 30.10.2008	<u>7,000</u>	<u>800</u>	<u>7,800</u>
at 30.10.2007	<u>7,000</u>	<u>878</u>	<u>7,878</u>
7. DEBTORS			
	2007	2008	
	£	£	
Other	-	4,926	
Trade debtors	<u>7,415</u>	<u>15,898</u>	
	<u>7,415</u>	<u>20,824</u>	
8. CREDITORS - amounts falling due within one year			
Bank overdraft	7,569	3,705	
Trade creditors	16,309	5,000	
Accruals	3,600	-	
Directors Loan Account	6,032	-	
Corporation Tax	<u>1,507</u>	<u>98</u>	
	<u>35,017</u>	<u>8,803</u>	
9. CALLED UP SHARE CAPITAL			
AUTHORISED -			
Ordinary Shares of £1 each	<u>1,000</u>	<u>50,000</u>	
ALLOTTED CALLED UP AND FULLY PAID			
Ordinary Shares of £1 each	<u>2</u>	<u>40,000</u>	
10. RESERVES			
PROFIT AND LOSS ACCOUNT			
at 1.11.2007	8,531	15,039	
Profit for year	<u>6,508</u>	<u>785</u>	
	<u>15,039</u>	<u>15,824</u>	