

**X P TRAVEL LIMITED**

**ACCOUNTS - 30 October 2010**

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

**WEDNESDAY**



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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 2010**

**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 small companies regime of the Companies Act 2006

The Report of the Directors was approved by the Board on 11.3.2011... 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**

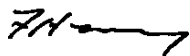
In accordance with the engagement letter dated 30/09/2005, and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company, which comprise the Profit and Loss Account and Balance Sheet and the related notes, from the accounting records 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 30/10/2010, 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 2006. 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

11.3.2011

**X P TRAVEL LIMITED****PROFIT AND LOSS ACCOUNT  
for the Year ended 30 October 2010**

|                                                   | Notes | £<br>2009                  | £<br>2010                  |
|---------------------------------------------------|-------|----------------------------|----------------------------|
| TURNOVER                                          | 2     | 360,350                    | 328,986                    |
| COST OF SALES                                     |       | <u>(315,216)</u><br>45,134 | <u>(296,994)</u><br>31,992 |
| ADMINISTRATIVE EXPENSES                           |       | <u>(47,405)</u>            | <u>(41,192)</u>            |
| OPERATING PROFIT(LOSS)                            | 3     | (2,271)                    | ( 9,200)                   |
| INTEREST PAYABLE                                  |       | <u>( 400)</u>              | <u>( 564)</u>              |
| PROFIT(LOSS) ON ORDINARY ACTIVITIES<br>BEFORE TAX |       | (2,671)                    | ( 9,764)                   |
| TAX ON PROFIT<br>ON ORDINARY ACTIVITIES           | 5     | -                          | <u>858</u>                 |
| PROFIT (LOSS)FOR YEAR                             |       | <u>(2,671)</u>             | <u>( 8,906)</u>            |



**X P TRAVEL LIMITED**  
**BALANCE SHEET - 30 OCTOBER 2010**

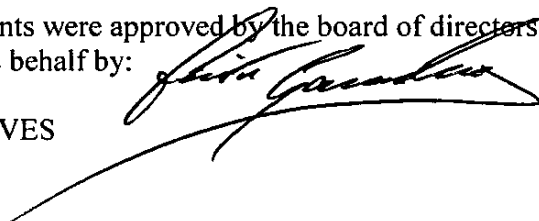
|                                                                                | Notes | £<br>2009       | £<br>2010       |
|--------------------------------------------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                                                            |       |                 |                 |
| TANGIBLE ASSETS                                                                | 6     | <u>8,720</u>    | <u>9,180</u>    |
| <b>CURRENT ASSETS</b>                                                          |       |                 |                 |
| CASH AT BANK                                                                   |       | 23,222          | 12,064          |
| MERCHANT SERVICES                                                              |       | 16,677          | 19,324          |
| DEBTORS                                                                        | 7     | <u>17,212</u>   | <u>25,656</u>   |
|                                                                                |       | 57,111          | 57,044          |
| <b>CREDITORS - amounts falling due<br/>                    within one year</b> | 8     | <u>(12,678)</u> | <u>(21,977)</u> |
| <b>NET CURRENT ASSETS</b>                                                      |       | 44,433          | 35,067          |
|                                                                                |       | <u>53,153</u>   | <u>44,247</u>   |
| <b>CAPITAL AND RESERVES</b>                                                    |       |                 |                 |
| CALLED UP SHARE CAPITAL                                                        | 9     | 40,000          | 40,000          |
| PROFIT AND LOSS ACCOUNT                                                        |       | 13,153          | 4,247           |
|                                                                                |       | <u>53,153</u>   | <u>44,247</u>   |

For the financial year ended 30 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and its profit (or loss) for the financial year, in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board of directors on 11.3.2011 .. and were signed on its behalf by:

L GONSALVES  
 Director



**X P TRAVEL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**30 October 2010**

**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

|                                       | 2009         | 2010         |
|---------------------------------------|--------------|--------------|
|                                       | £            | £            |
| Depreciation of Tangible Fixed Assets | <u>1,081</u> | <u>2,215</u> |

**4 DIRECTORS' REMUNERATION**

|                       |              |              |
|-----------------------|--------------|--------------|
| Director's Emoluments | <u>5,500</u> | <u>5,000</u> |
|-----------------------|--------------|--------------|

**5 TAXATION**

|                                   |   |            |
|-----------------------------------|---|------------|
| Corporation Tax Repayment 2007/08 | - | <u>858</u> |
|-----------------------------------|---|------------|



| <b>6. TANGIBLE FIXED ASSETS</b>                           |                            |                             |                |
|-----------------------------------------------------------|----------------------------|-----------------------------|----------------|
|                                                           | Computer<br>Equipment<br>£ | Fixtures &<br>Fittings<br>£ | TOTAL<br>£     |
| Cost at 1 11.2009                                         | 13,269                     | 1,048                       | 14,317         |
| Additions                                                 | <u>2,675</u>               | <u>-</u>                    | <u>2,675</u>   |
| At 30.10 2010                                             | <u>15,944</u>              | <u>1,048</u>                | <u>16,992</u>  |
| Depreciation - at 1 11 2009                               | 5,269                      | 328                         | 5,597          |
| Charge for year                                           | <u>2,135</u>               | <u>80</u>                   | <u>2,215</u>   |
| At 30 10.2010                                             | <u>7,404</u>               | <u>408</u>                  | <u>7,812</u>   |
| NET BOOK VALUE                                            |                            |                             |                |
| at 30.10 2010                                             | <u>8,540</u>               | <u>640</u>                  | <u>9,180</u>   |
| at 30.10 2009                                             | <u>8,000</u>               | <u>720</u>                  | <u>8,720</u>   |
| <b>7. DEBTORS</b>                                         |                            | 2009                        | 2010           |
|                                                           |                            | £                           | £              |
| Other                                                     |                            | 6,043                       | 2,858          |
| Trade debtors                                             |                            | <u>11,169</u>               | <u>22,798</u>  |
|                                                           |                            | <u>17,212</u>               | <u>25,656</u>  |
| <b>8. CREDITORS - amounts falling due within one year</b> |                            |                             |                |
| Trade creditors                                           |                            | 12,678                      | 19,054         |
| Other                                                     |                            | <u>-</u>                    | <u>2,943</u>   |
|                                                           |                            | <u>12,678</u>               | <u>21,997</u>  |
| <b>9 CALLED UP SHARE CAPITAL</b>                          |                            |                             |                |
| AUTHORISED -                                              |                            |                             |                |
| Ordinary Shares of £1 each                                |                            | <u>50,000</u>               | <u>50,000</u>  |
| ALLOTTED CALLED UP AND FULLY PAID                         |                            |                             |                |
| Ordinary Shares of £1 each                                |                            | <u>40,000</u>               | <u>40,000</u>  |
| <b>10.RESERVES</b>                                        |                            |                             |                |
| PROFIT AND LOSS ACCOUNT                                   |                            |                             |                |
| at 1.11 2009                                              |                            | 15,824                      | 13,153         |
| Profit (Loss) for year                                    |                            | <u>(2,671)</u>              | <u>(8,906)</u> |
|                                                           |                            | <u>13,153</u>               | <u>4,247</u>   |