

Youngs Travel Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

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for the Year Ended 31 December 2014**

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Youngs Travel Ltd

Company Information
for the Year Ended 31 December 2014

DIRECTORS:

G A Baigrie
M S P Young
Miss M Anderson-Baigrie

REGISTERED OFFICE:

The White House
2 Meadrow
Godalming
Surrey
GU7 3HN

REGISTERED NUMBER:

07461754 (England and Wales)

ACCOUNTANTS:

Hughes Waddell
The White House
2 Meadrow
Godalming
Surrey
GU7 3HN

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		37,013		46,329
CURRENT ASSETS					
Debtors		38,830		36,988	
CREDITORS					
Amounts falling due within one year		<u>66,790</u>		<u>56,054</u>	
NET CURRENT LIABILITIES			<u>(27,960)</u>		<u>(19,066)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,053		27,263
CREDITORS					
Amounts falling due after more than one year			(14,241)		(24,759)
PROVISIONS FOR LIABILITIES			<u>(7,403)</u>		<u>(9,266)</u>
NET LIABILITIES			<u><u>(12,591)</u></u>		<u><u>(6,762)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		152		100
Share premium			5,948		-
Profit and loss account			<u>(18,691)</u>		<u>(6,862)</u>
SHAREHOLDERS' FUNDS			<u><u>(12,591)</u></u>		<u><u>(6,762)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 September 2015 and were signed on its behalf by:

G A Baigrie - Director

M S P Young - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company had net liabilities and is reliant upon the continued financial support from its creditors. The directors are of the opinion that the company will continue to receive this support so they consider the going concern basis to be appropriate.

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 April 2008).

Turnover

Turnover represents the net invoiced amount for the hire of minibuses and coaches during the period 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.

Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>58,796</u>
DEPRECIATION	
At 1 January 2014	12,467
Charge for year	<u>9,316</u>
At 31 December 2014	<u>21,783</u>
NET BOOK VALUE	
At 31 December 2014	<u>37,013</u>
At 31 December 2013	<u>46,329</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
152	Ordinary	£1	<u>152</u>	<u>100</u>

52 Ordinary shares of £1 were issued during the year for cash of £ 6,000 .

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2014 and 31 December 2013:

	31.12.14 £	31.12.13 £
M S P Young		
Balance outstanding at start of year	14,436	13,100
Amounts advanced	5,783	14,436
Amounts repaid	(102)	(13,100)
Balance outstanding at end of year	<u>20,117</u>	<u>14,436</u>
G A Baigrie		
Balance outstanding at start of year	8,292	(1,000)
Amounts advanced	86	9,292
Amounts repaid	-	-
Balance outstanding at end of year	<u>8,378</u>	<u>8,292</u>

Interest of £635 has been charged by the company on the above loans.

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.