

Travis IT Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2017

Crompton Ward and Company
Chartered Certified Accountants
182 Worcester Road
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Worcestershire
B61 7AZ

Travis IT Limited

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Travis IT Limited
(Registration number: 08866238)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>2</u>	220	220
Tangible assets	<u>3</u>	305	475
		<hr/>	<hr/>
		525	695
		<hr/>	<hr/>
Current assets			
Debtors		404	6,928
Cash at bank and in hand		24,854	9,198
		<hr/>	<hr/>
		25,258	16,126
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(14,778)	(13,520)
		<hr/>	<hr/>
Net current assets		10,480	2,606
		<hr/>	<hr/>
Net assets		11,005	3,301
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		11,004	3,300
		<hr/>	<hr/>
Total equity		11,005	3,301
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 March 2017

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JT Moss
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Travis IT Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% on cost

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Travis IT Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Travis IT Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

2 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 February 2016	220	220
	<hr/>	<hr/>
At 31 January 2017	220	220
	<hr/>	<hr/>
Amortisation		
Carrying amount		
At 31 January 2017	220	220
	<hr/> <hr/>	<hr/> <hr/>
At 31 January 2016	220	220
	<hr/> <hr/>	<hr/> <hr/>

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2016	1,427	1,427
Additions	458	458
	<hr/>	<hr/>
At 31 January 2017	1,885	1,885
	<hr/>	<hr/>
Depreciation		
At 1 February 2016	952	952

Charge for the year	628	628
	<hr/>	<hr/>
At 31 January 2017	1,580	1,580
	<hr/>	<hr/>
Carrying amount		
At 31 January 2017	305	305
	<hr/>	<hr/>
At 31 January 2016	475	475
	<hr/>	<hr/>

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.