

**REGISTERED NUMBER: 09875451 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017**

**FOR**

**VAKAY TRAVEL GROUP LTD**

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**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**VAKAY TRAVEL GROUP LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**DIRECTORS:**

T M Davies  
G Gray

**REGISTERED OFFICE:**

71-75 Shelton Street  
London  
WC2H 9JQ

**REGISTERED NUMBER:**

09875451 (England and Wales)

**ACCOUNTANTS:**

Horizon Accounts Limited  
Stapleton House  
Block A, 2nd Floor  
110 Clifton Street  
London  
EC2A 4HT

**STATEMENT OF FINANCIAL POSITION**  
**30 NOVEMBER 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		1,570		163
Tangible assets	6		<u>375</u>		<u>569</u>
			1,945		732
<b>CURRENT ASSETS</b>					
Debtors	7	5,673		13,337	
Cash at bank		<u>17,141</u>		<u>135,894</u>	
		22,814		149,231	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>15,896</u>		<u>42,550</u>	
<b>NET CURRENT ASSETS</b>			<u>6,918</u>		<u>106,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,863</u>		<u>107,413</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		38,500		38,500
Share premium			128,171		128,171
Retained earnings			<u>(157,808)</u>		<u>(59,258)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,863</u>		<u>107,413</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 NOVEMBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2018 and were signed on its behalf by:

T M Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**1. STATUTORY INFORMATION**

Vakay Travel Group Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP (FRSSE 2015), the date of transition to FRS 102 Section 1A is 17 November 2015.

There has been no significant change in the financial statements.

**Significant judgements and estimates**

There are no significant judgements or estimates applied to the numbers contained within these financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademark is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment - 33.33% on straight line

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in, the Income Statement, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**Taxation**

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Going concern**

The financial statements have been prepared on the going concern basis. The company incurred losses during the period however the directors were successful in raising additional share capital which in turn has resulted in sufficient cash balances so that the company may meet obligations, if and when, they become due. The directors are therefore of the opinion that they should adopt the going concern basis of accounting in preparing the annual financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**3. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2 ) .

**5. INTANGIBLE FIXED ASSETS**

**Trademark  
£**

**COST**

At 1 December 2016

198

Additions

1,758

At 30 November 2017

1,956

**AMORTISATION**

At 1 December 2016

35

Amortisation for year

351

At 30 November 2017

386

**NET BOOK VALUE**

At 30 November 2017

1,570

At 30 November 2016

163

**6. TANGIBLE FIXED ASSETS**

**Computer  
equipment  
£**

**COST**

At 1 December 2016  
and 30 November 2017

583

**DEPRECIATION**

At 1 December 2016

14

Charge for year

194

At 30 November 2017

208

**NET BOOK VALUE**

At 30 November 2017

375

At 30 November 2016

569



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.11.17</b>	<b>30.11.16</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>5,673</u>	<u>13,337</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.11.17</b>	<b>30.11.16</b>
	<b>£</b>	<b>£</b>
Trade creditors	600	26,011
Taxation and social security	868	-
Other creditors	<u>14,428</u>	<u>16,539</u>
	<u>15,896</u>	<u>42,550</u>

**9. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>30.11.17</b>	<b>30.11.16</b>
			<b>£</b>	<b>£</b>
3,533,829	A Ordinary	£0.01	35,339	35,339
316,126	B Investment	£0.01	<u>3,161</u>	<u>3,161</u>
			<u>38,500</u>	<u>38,500</u>

A ordinary shares have attached to them full voting and dividend rights. B Investment shares have attached to them dividend rights but no voting rights. Both classes of shares carry the right to capital distribution on winding up.

**10. RELATED PARTY DISCLOSURES**

At the date of the financial statements, the company owed £14,035 (2016 - £14,035) to the directors. The loans are interest free and repayable on demand.

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.