

SC 315074

TINA KING TRAVEL LIMITED  
FORMERLY  
KING AVINOU TRAVEL LIMITED  
DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2009

WEDNESDAY



SCT \*S1J06NTY\* 955  
29/09/2010  
COMPANIES HOUSE

JOHN KERR & COMPANY  
CHARTERED ACCOUNTANTS

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009

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Contents

Page

1 - 2	Report of the directors
3	Profit and loss account
4 - 5	Balance Sheet
6 - 8	Notes forming part of the financial statements
9	Report of the accountants
10	Trading account

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Directors	Mrs Catrina King
Secretary	Mrs Catrina King
Registered Office	32a Hamilton Street Saltcoats KA21 5DS
Registered Number	SC315074
Reporting Accountants	John Kerr & Company Chartered Accountants 32a Hamilton Street Saltcoats KA21 5DS

DIRECTORS' REPORT  
FOR THE YEAR TO 31 DECEMBER 2009

1

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The directors present their report together with the Financial Statements for the year ended 31 December 2009.

Results and Dividends

The trading profit for the year before taxation was £25,324 (2008: £45,250). The directors recommend a dividend of £17,679 (2008: £39,200)

Principal activities, Trading Review and future developments

The company's principal activity continues to be a travel agency.

Directors

The directors who served throughout the year are as shown on page 1. Their interest in the ordinary share capital of the company are:

	<u>Ordinary Shares of £1 Each</u>
	2009
C King	1
	=

Reporting Accountants

A resolution to appoint John Kerr & Company as Reporting Accountants will be proposed at the Annual General Meeting.

DIRECTORS' REPORT  
FOR THE YEAR TO 31 DECEMBER 2009

2

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DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 of the company for that year. In preparing those financial statements, the directors are required to

- . select suitable accounting policies and apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Mrs C King  
Secretary

28 September 2010

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PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2009

3

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	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Turnover	2	37,349	55,875
Interest Received		6	145
		<hr/>	<hr/>
Other Operating Charges	4	37,355 12,031	56,020 10,770
		<hr/>	<hr/>
Operating Profit for Year Before Taxation		25,324	45,020
Taxation	5	5,144	7,981
		<hr/>	<hr/>
Profit for the year after taxation		20,180	37,269
Dividends		17,679	(39,200)
		<hr/>	<hr/>
Retained Profit/(Loss) for the year		<u>2,501</u>	<u>(1,931)</u>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 6 to 8 form part of these Financial Statements.

BALANCE SHEET  
AS AT 31 DECEMBER 2009

4

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		£	£
<u>Fixed Assets</u>	6	824	-
<u>Current Assets</u>			
Bank and Cash		6,482	13,574
Debtors	7	1,159	-
		<u>7,641</u>	<u>13,574</u>
<u>Creditors Falling Due Within One Year</u>	8	7,044	14,654
<u>Net Current Assets/(Liabilities)</u>		<u>597</u>	<u>(1,080)</u>
<u>Total Net Assets</u>		<u>1,421</u>	<u>(1,080)</u>
<u>Capital and Reserves</u>			
Called Up Share Capital	9	2	2
Revenue Reserves		1,419	(1,082)
<u>Shareholders Funds</u>	10	<u>1,421</u>	<u>(1,080)</u>

The notes on pages 6 to 8 form part of these Financial Statements.

BALANCE SHEET  
AS AT 31 DECEMBER 2009 (CONTINUED)

5

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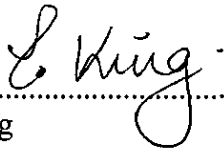
The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386

- for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year
- of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 23 September 2010 and signed on its behalf by



.....  
Mrs C King  
Director

28 September 2010

The notes on pages 6 to 8 form part of these Financial Statements.

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009

6

1 Accounting Policies

The accounts have been prepared under the historical cost convention, and the requirements of the Financial Reporting Statement for Smaller Entities (effective January 2008), using the following accounting policies.

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Government Grants

Government grants have been recognised in the profit and loss to match them with the expenditure towards which they are intended to contribute.

2 Turnover

The turnover and results are attributable to the principal activity and relate entirely to UK sales.

3 Directors

	<u>2009</u>	<u>2008</u>
	£	£
Directors Emoluments	NIL	NIL
	===	===

4 Other Operating Charges

	<u>2009</u>	<u>2008</u>
	£	£
This is arrived at after charging: Auditors' Remuneration	1,500	1,500
	=====	=====

5 Taxation

	<u>2009</u>	<u>2008</u>
	£	£
Corporation Tax arising on result for year	5,144	7,981
	=====	=====
	£	£
Profit on ordinary activities at small company rate Of Corporation tax in the UK of 21% (2008: 21%)	5,318	9,383
Effect of: Expenses not tax deductible & capital allowances	174	225
	-----	-----
Less; Interest Net	5,144	(30)
S419 tax @ 25%	-	(1,597)
	-----	-----
Current tax charge for the period	5,144	7,981
	=====	=====



NOTES ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

7

6	<u>Fixed Assets</u>	<u>2009</u>	<u>2008</u>
		£	£
	<u>Cost</u>		
	Addition	1,099	1,099
	As at 31 December 2009	1,099	1,099
	<u>Depreciation</u>		
	Charge for year	275	275
	As at 31 December 2009	275	275
	<u>Net Book Value</u>		
	As at 31 December 2009	824	824
7	<u>Debtors</u>	<u>2009</u>	<u>2008</u>
		£	£
	Directors Loan	-	-
	Trade Debtors	-	-
	Accrued Income	1,159	-
		1,159	-
8	<u>Creditors Falling Due Within One Year</u>	<u>2009</u>	<u>2008</u>
		£	£
	Accruals	400	1,500
	Corporation Tax	5,144	7,981
	VAT	1,500	4,375
	Directors' Loan	-	798
		7,044	14,654

The director's loan is interest free and repayable on demand.

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

8

9 <u>Called Up Share Capital</u>	<u>2009 &amp; 2008</u>	
	<u>Authorised</u>	Allotted Issued & <u>Fully Paid</u>
	£	£
Ordinary Shares of £1 each	1,000	2
	=====	=

10 Controlling Party

Mrs C King controls the company by virtue of her ownership of 100% of the issued share capital.

11 <u>Movement in Shareholders Funds</u>	<u>2009</u>	<u>2008</u>
	£	£
Share Capital	2	2
Profit & Loss brought forward	(1,082)	849
Profit for year	20,180	37,269
Dividends	(17,679)	(39,200)
	-----	-----
	1,421	(1,080)
	=====	=====

## CHARTERED ACCOUNTANTS' REPORT

9

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 3 to 8 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts 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 year.

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

Signature ..... *John Kerr & Company*  
**John Kerr & Company**  
**Chartered Accountants**  
**32a Hamilton Street**  
**SALTCOATS**  
**Ayrshire**  
**KA21 5DS**

Date ..... *28 September 2010*

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