

COMPANY REGISTRATION NUMBER: 1092041

The Oxford Travel Company Limited
Filleted Unaudited Financial Statements
31st March 2021

A J CARTER & CO
Chartered Accountants
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The Oxford Travel Company Limited

Statement of Financial Position

31st March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	500,073	500,097
Current assets			
Debtors	6	358	402
Cash at bank and in hand		2,855	743
		<u>3,213</u>	<u>1,145</u>
Creditors: amounts falling due within one year	7	<u>19,534</u>	<u>21,725</u>
Net current liabilities		<u>16,321</u>	<u>20,580</u>
Total assets less current liabilities		<u>483,752</u>	<u>479,517</u>
Creditors: amounts falling due after more than one year	8	<u>75,000</u>	<u>75,000</u>
Net assets		<u><u>408,752</u></u>	<u><u>404,517</u></u>
Capital and reserves			
Called up share capital		20,000	20,000
Revaluation reserve		377,554	377,554
Profit and loss account		<u>11,198</u>	<u>6,963</u>
Shareholders funds		<u><u>408,752</u></u>	<u><u>404,517</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2021 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

The Oxford Travel Company Limited

Statement of Financial Position *(continued)*

31st March 2021

These financial statements were approved by the board of directors and authorised for issue on 18th October 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J. Keating', is written over the printed name and title.

Mr J Keating
Director

Company registration number: 1092041

The notes on pages 3 to 5 form part of these financial statements.

The Oxford Travel Company Limited

Notes to the Financial Statements

Year ended 31st March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Tradewinds House, 129 Woodstock Road, Yarnton, Oxon., OX5 1PT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover represents rents and gross sales receivable from customers, before payment of travel arrangements during the year.

Income tax

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of income and expenditure in the accounts and their recognition for tax purposes. Such provision is made at the rates of tax expected to apply when the timing differences reverse. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

The Oxford Travel Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% reducing balance

The company's freehold property is let with rental income being negotiated at arm's length. The property is not subject to depreciation but included in the balance sheet at open market value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1st April 2020 and 31st March 2021	<u>500,000</u>	<u>1,640</u>	<u>501,640</u>
Depreciation			
At 1st April 2020	–	1,543	1,543
Charge for the year	–	24	24
At 31st March 2021	<u>–</u>	<u>1,567</u>	<u>1,567</u>
Carrying amount			
At 31st March 2021	<u>500,000</u>	<u>73</u>	<u>500,073</u>
At 31st March 2020	<u>500,000</u>	<u>97</u>	<u>500,097</u>

6. Debtors

	2021 £	2020 £
Other debtors	<u>358</u>	<u>402</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Corporation tax	1,624	810
Social security and other taxes	1,320	660
Other creditors	<u>16,590</u>	<u>20,255</u>
	<u>19,534</u>	<u>21,725</u>

The Oxford Travel Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>75,000</u>	<u>75,000</u>

9. Director's current and loan accounts

Included in creditors is £10,045 (2020:£15,130) and £75,000 (2020:£75,000) being the amount attributable to the director's current and loan accounts respectively. Interest is payable at 2.5% on the loan account balance.