

Reg

REGISTERED NUMBER: 01476847 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

SUCCESS TOURS LIMITED



A24  
COMPANIES HOUSE

\*A4P38H03\*

0272  
17/01/03

**SUCCESS TOURS LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**SUCCESS TOURS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2002**

**DIRECTORS:**

S D Taggart  
P Stratton

**SECRETARY:**

S D Taggart

**REGISTERED OFFICE:**

Top Floor Level Four,  
The Mill,  
Court Street,  
Trowbridge,  
Wiltshire.  
BA14 8BR.

**REGISTERED NUMBER:**

01476847 (England and Wales)

**SUCCESS TOURS LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
SUCCESS TOURS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Thompson & Company  
Chartered Certified Accountants  
& Registered Auditors  
The Corner House,  
2 High Street,  
Aylesford,  
Kent. ME20 7BG

Dated: 20 June 2002

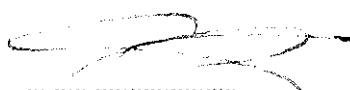
**SUCCESS TOURS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2002**

	Notes	2002		2001	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		25,108		20,243
<b>CURRENT ASSETS:</b>					
Debtors		69,186		56,019	
Cash at bank and in hand		572,239		453,327	
		641,425		509,346	
<b>CREDITORS:</b> Amounts falling due within one year		535,966		422,511	
<b>NET CURRENT ASSETS:</b>			105,459		86,835
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£130,567		£107,078
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		37,500		37,500
Profit and loss account			93,067		69,578
<b>SHAREHOLDERS' FUNDS:</b>			£130,567		£107,078

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
S D Taggart - DIRECTOR

Approved by the Board on 20 June 2002

The notes form part of these financial statements

## SUCCESS TOURS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

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

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Turnover**

Turnover represents net invoiced sales of goods, 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.

Fixtures and equipment	- 25% on reducing balance/cost
Motor vehicles	- 25% on reducing balance

Included within fixtures and equipment is computer equipment. Computer equipment is now being depreciated at 25% of cost as opposed to 25% reducing balance. The directors consider this to be more appropriate method given the nature of the assets involved. The change does not have a material effect on the depreciation charge for the year.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

##### **Deferred taxation**

Provision is made for the tax effect of all timing differences that have originated but not reversed by the balance sheet date excluding permanent differences.

In all cases, provision for deferred tax is made at the rate of tax expected to apply when the timing differences reverse.

This represents a change of accounting policy arising from the implementation of Financial Reporting Standard 19. No prior year adjustment is required, as no provision arises due to the immaterial nature of the timing differences involved.

# SUCCESS TOURS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 2001	45,176
Additions	14,466
Disposals	(12,759)
	<u>46,883</u>
At 31 March 2002	<u>46,883</u>
<b>DEPRECIATION:</b>	
At 1 April 2001	24,933
Charge for year	7,271
Eliminated on disposals	(10,429)
	<u>21,775</u>
At 31 March 2002	<u>21,775</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	<u>25,108</u>
At 31 March 2001	<u>20,243</u>

### 3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2002	2001
Number:	Class:		£	£
30,000	'A' Ordinary	£1	30,000	30,000
20,000	'B' Ordinary	£1	20,000	20,000
			<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
30,000	'A' Ordinary	£1	30,000	30,000
7,500	'B' Ordinary	£1	7,500	7,500
			<u>37,500</u>	<u>37,500</u>

### 4. PARENT UNDERTAKING

The company is a subsidiary of Albatross Group Holdings Limited (formerly Albatross Travel Group Limited) which is also its ultimate parent undertaking.