

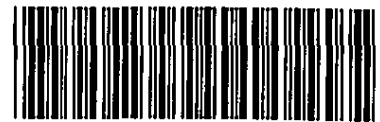
Registered number 01476847

Success Tours Limited

Abbreviated accounts

for the year ended 31 March 2013

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Success Tours Limited

Independent auditor's report to Success Tours Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Success Tours Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report 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, for our work, for this report, or for the opinions we have formed.

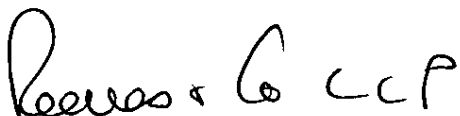
Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Andrew Griggs BA FCA CF (Senior statutory auditor)

for and on behalf of
Reeves & Co LLP

Statutory Auditor
Chartered Accountants

Chatham Maritime

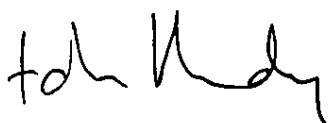
27 June 2013

Success Tours Limited
Registered number 01476847

Abbreviated balance sheet
as at 31 March 2013

| | Note | £ | 2013 £ | £ | 2012 £ |
|---|------|------------------|-----------------------|--------------------|-----------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 11,757 | | 7,309 |
| Current assets | | | | | |
| Debtors | | 198,777 | | 333,216 | |
| Cash at bank | | 934,485 | | 1,385,487 | |
| | | <u>1,133,262</u> | | <u>1,718,703</u> | |
| Creditors, amounts falling due within one year | | <u>(881,897)</u> | | <u>(1,323,322)</u> | |
| Net current assets | | | <u>251,365</u> | | <u>395,381</u> |
| Net assets | | | <u><u>263,122</u></u> | | <u><u>402,690</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 37,500 | | 37,500 |
| Profit and loss account | | | <u>225,622</u> | | <u>365,190</u> |
| Shareholders' funds | | | <u><u>263,122</u></u> | | <u><u>402,690</u></u> |

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 27 June 2013



A G Handy
Director

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

Success Tours Limited

Notes to the abbreviated accounts for the year ended 31 March 2013

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.3 Turnover

Turnover represents amounts recoverable from the sales of tours and other services supplied to customers net of VAT. Revenue and expenses relating to tours are recognised in the profit and loss account on date of departure.

Turnover is attributable to the one principal activity of the company and arises primarily within the United Kingdom.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | | |
|-----------------------|---|------------------------------|
| Fixtures and fittings | - | 25% reducing balance or cost |
|-----------------------|---|------------------------------|

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Success Tours Limited

Notes to the abbreviated accounts for the year ended 31 March 2013

1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2 Tangible fixed assets

| | £ |
|-----------------------|--------|
| Cost | |
| At 1 April 2012 | 42,134 |
| Additions | 8,056 |
| At 31 March 2013 | 50,190 |
| Depreciation | |
| At 1 April 2012 | 34,825 |
| Charge for the year | 3,608 |
| At 31 March 2013 | 38,433 |
| Net book value | |
| At 31 March 2013 | 11,757 |
| At 31 March 2012 | 7,309 |

3. Share capital

| | 2013 £ | 2012 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 37,500 Ordinary shares of £1 each | 37,500 | 37,500 |

Success Tours Limited

Notes to the abbreviated accounts for the year ended 31 March 2013

4 Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking is Albatross Group Holdings Limited. The company's immediate parent undertaking is Inspired Travel Group Limited.

The results of the company are only consolidated in those of its ultimate parent undertaking, Albatross Group Holdings Limited. Copies of the consolidated financial statements are available from Companies House.

In the opinion of the directors, the ultimate control of the company rests with Mr S D Taggart and Mr S Hornby.