

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Pound Savers Travel Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Pound Savers Travel Limited
Company Information
for the Year Ended 31 December 2020

DIRECTORS:

T Lean
Ms M A M Marlow-Lean

REGISTERED OFFICE:

20 Sansome Walk
Worcester
WR1 1LR

REGISTERED NUMBER:

02029034 (England and Wales)

ACCOUNTANTS:

Boys Accountants
20 Sansome Walk
Worcester
Worcestershire
WR1 1LR

Pound Savers Travel Limited (Registered number: 02029034)

**Statement of Financial Position
31 December 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		1,089		1,011
CURRENT ASSETS					
Debtors	5	119,029		140,078	
Prepayments and accrued income		1,600		1,673	
Cash at bank and in hand		90,277		90,961	
		<u>210,906</u>		<u>232,712</u>	
CREDITORS					
Amounts falling due within one year	6	<u>131,972</u>		<u>179,490</u>	
NET CURRENT ASSETS			<u>78,934</u>		<u>53,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,023		54,233
CREDITORS					
Amounts falling due after more than one year	7		(50,000)		-
PROVISIONS FOR LIABILITIES			-		(184)
NET ASSETS			<u>30,023</u>		<u>54,049</u>
CAPITAL AND RESERVES					
Called up share capital	8		30,000		30,000
Retained earnings	9		23		24,049
SHAREHOLDERS' FUNDS			<u>30,023</u>		<u>54,049</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

The notes form part of these financial statements

Statement of Financial Position - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 June 2021 and were signed on its behalf by:

T Lean - Director

Ms M A M Marlow-Lean - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Pound Savers Travel Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred 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 or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 January 2020	10,121
Additions	441
At 31 December 2020	<u>10,562</u>
DEPRECIATION	
At 1 January 2020	9,110
Charge for year	363
At 31 December 2020	<u>9,473</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,089</u>
At 31 December 2019	<u>1,011</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	93,463	133,678
Directors' current accounts	15,634	-
VAT	9,932	6,400
	<u>119,029</u>	<u>140,078</u>

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

	31.12.20 £	31.12.19 £
Trade creditors	125,987	171,877
Tax	2,617	4,762
Social security and other taxes	1,063	388
NEST pension	-	155
Directors' current accounts	-	7
Accrued expenses	2,305	2,301
	<u>131,972</u>	<u>179,490</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20 £	31.12.19 £
Bank loans - 1-2 years	5,000	-
Bank loans - 2-5 years	20,000	-
Bank loans more 5 yr by instal	25,000	-
	<u>50,000</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued			
			31.12.20	31.12.19
			£	£
	Amounts falling due in more than five years:			
	Repayable by instalments			
	Bank loans more 5 yr by instal		<u>25,000</u>	<u>-</u>
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	31.12.20	31.12.19
			£	£
	30,000	Ordinary	<u>30,000</u>	<u>30,000</u>
9.	RESERVES			
				Retained earnings
				£
	At 1 January 2020			24,049
	Deficit for the year			(8,876)
	Dividends			<u>(15,150)</u>
	At 31 December 2020			<u>23</u>
10.	DIRECTORS' ADVANCES, CREDITS AND GUARANTEES			
	The director lends funds to the company interest free.			

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.