

REGISTERED NUMBER: 02187252 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abacus Travel Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountant	7

Abacus Travel Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

B A Wallace
Mrs B Wallace
N Wallace

SECRETARY:

Mrs F Flynn

REGISTERED OFFICE:

2 The Arcade
Leys Avenue
Letchworth Garden City
Hertfordshire
SG6 3ES

REGISTERED NUMBER:

02187252 (England and Wales)

ACCOUNTANT:

Carol Willis FCCA
Kings Cottage
London Road
Barkway
Royston
Hertfordshire
SG8 8EZ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,873</u>		<u>12,635</u>
			10,873		12,635
CURRENT ASSETS					
Debtors	6	218,307		176,497	
Cash at bank		<u>531,068</u>		<u>601,135</u>	
		749,375		777,632	
CREDITORS					
Amounts falling due within one year	7	<u>109,518</u>		<u>122,254</u>	
NET CURRENT ASSETS			<u>639,857</u>		<u>655,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			650,730		668,013
PROVISIONS FOR LIABILITIES			<u>2,175</u>		<u>2,527</u>
NET ASSETS			<u>648,555</u>		<u>665,486</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>628,555</u>		<u>645,486</u>
SHAREHOLDERS' FUNDS			<u>648,555</u>		<u>665,486</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 September 2017 and were signed on its behalf by:

N Wallace - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Abacus 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1995, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance and 10% 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 6.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

4,012

AMORTISATION

At 1 April 2016
and 31 March 2017

4,012

NET BOOK VALUE

At 31 March 2017

-

At 31 March 2016

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2016

63,956

Additions

371

At 31 March 2017

64,327

DEPRECIATION

At 1 April 2016

51,321

Charge for year

2,133

At 31 March 2017

53,454

NET BOOK VALUE

At 31 March 2017

10,873

At 31 March 2016

12,635

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

31.3.16

£

£

Trade debtors

102,540

76,346

Other debtors

115,767

100,151

218,307

176,497

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

31.3.16

£

£

Trade creditors

81,862

78,473

Taxation and social security

2,580

17,930

Other creditors

25,076

25,851

109,518

122,254

8. **ULTIMATE CONTROLLING PARTY**

Mr N Wallace is the controlling party.

9. **CASH AT BANK**

Included in the bank and cash balance is £99,148 (2016: £98,786) being held by Barclays Bank PLC in connection with the ABTA bonding.

Abacus Travel Limited

Report of the Accountant to the Directors of
Abacus Travel Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages one to four and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Carol Willis FCCA
Kings Cottage
London Road
Barkway
Royston
Hertfordshire
SG8 8EZ

Date:

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.