

REGISTERED NUMBER: 02391530 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

VACATION CARE INTERNATIONAL LTD

THURSDAY



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27/09/2012

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FOR THE YEAR ENDED 31 DECEMBER 2011

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VACATION CARE INTERNATIONAL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

P D Morley
J F Greengrass

SECRETARY:

P D Morley

REGISTERED OFFICE:

Abacus House
33 Gutter Lane
London
EC2V 8AR

REGISTERED NUMBER:

02391530 (England and Wales)

ACCOUNTANTS:

Andrew Cross & Co.
Plaza Building
Lee High Road
Lewisham
London
SE13 5PT

ABBREVIATED BALANCE SHEET
31 DECEMBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	8,724	10,833
Investments	3	1,794,493	1,794,493
		<u>1,803,217</u>	<u>1,805,326</u>
CURRENT ASSETS			
Debtors	4	2,646,651	2,583,848
Cash at bank		110,178	53,828
		<u>2,756,829</u>	<u>2,637,676</u>
CREDITORS			
Amounts falling due within one year		913,584	845,777
NET CURRENT ASSETS		<u>1,843,245</u>	<u>1,791,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,646,462</u>	<u>3,597,225</u>
CREDITORS			
Amounts falling due after more than one year		1,077,608	758,324
NET ASSETS		<u>2,568,854</u>	<u>2,838,901</u>
CAPITAL AND RESERVES			
Called up share capital	5	50,000	50,000
Profit and loss account		2,518,854	2,788,901
SHAREHOLDERS' FUNDS		<u>2,568,854</u>	<u>2,838,901</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for.

- 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 September 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P D Morley', with a small dot at the end.

P D Morley - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

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 management and sales fees, 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, fittings and equipment - 20-33% per annum

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the ruling at that date. These transaction differences are dealt within the profit and loss account.

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 the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	19,097
Additions	4,027
Disposals	(1,483)
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At 31 December 2011	21,641
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DEPRECIATION	
At 1 January 2011	8,264
Charge for year	6,136
Eliminated on disposal	(1,483)
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At 31 December 2011	12,917
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NET BOOK VALUE	
At 31 December 2011	8,724
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At 31 December 2010	10,833
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011 and 31 December 2011	<u>644,414</u>
NET BOOK VALUE	
At 31 December 2011	<u>644,414</u>
At 31 December 2010	<u>644,414</u>

The company's investments at the balance sheet date in the share capital of companies include the following.

Lider Clean SL

Country of incorporation. Spain
Nature of business:

	% holding	2011 £	2010 £
Class of shares:			
Ordinary shares	100.00		
Aggregate capital and reserves		354,378	443,985
Loss for the year		<u>(79,897)</u>	<u>(17,597)</u>

Vacation Care Espana SA

Country of incorporation. Spain
Nature of business:

	% holding	2011 £	2010 £
Class of shares:			
Ordinary shares	100.00		
Aggregate capital and reserves		(814,460)	(1,276,228)
Profit for the year		<u>433,861</u>	<u>86,380</u>
			Loans £
At 1 January 2011 and 31 December 2011			<u>1,150,079</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £2,524,725 (2010 - £2,485,990).

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number.	Class:	Nominal value	2011 £	2010 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

6. ULTIMATE PARENT COMPANY

The parent company is Levellight Limited, which is registered in England and Wales. Copies of the financial statements of Levellight Limited can be obtained from 50 Sheen Lane, London, SW14 8LP.

7. ULTIMATE CONTROLLING PARTY

The controlling party is the Board of Directors.