

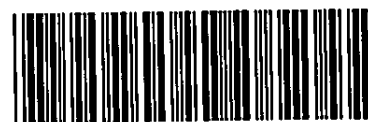
REGISTRAR

Company Registration No. 02596234 (England and Wales)

**ASLA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

SATURDAY

COMPANIES HOUSE



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28/09/2013

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# ASLA LIMITED

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# ASLA LIMITED

## INDEPENDENT AUDITORS' REPORT TO ASLA LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Asla Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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.

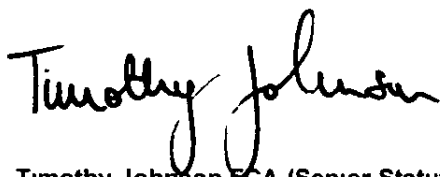
### **Respective responsibilities of directors and auditors**

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 to be delivered are properly prepared.

### **Opinion**

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 have been properly prepared in accordance with the regulations made under that section.



Timothy Johnson FCA (Senior Statutory Auditor)  
for and on behalf of Kinnaird Hill

25 September 2013

Chartered Accountants  
Statutory Auditor

Montagu House  
81 High Street  
HUNTINGDON  
PE29 3NY

# ASLA LIMITED


## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	84,805		63,976	
Investments	2	590,110		600,964	
		<u>674,915</u>		<u>664,940</u>	
<b>Current assets</b>					
Debtors		879,493		846,060	
Cash at bank and in hand		82,338		274,571	
		<u>961,831</u>		<u>1,120,631</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(824,677)</u>		<u>(965,072)</u>	
<b>Net current assets</b>		<u>137,154</u>		<u>155,559</u>	
<b>Total assets less current liabilities</b>		<u>812,069</u>		<u>820,499</u>	
<b>Creditors' amounts falling due after more than one year</b>		(100,000)		(100,000)	
<b>Provisions for liabilities</b>		<u>(7,569)</u>		<u>(7,329)</u>	
		<u>704,500</u>		<u>713,170</u>	
<b>Capital and reserves</b>					
Called up share capital	3	1,330		1,330	
Revaluation reserve		535,775		546,630	
Profit and loss account		167,395		165,210	
<b>Shareholders' funds</b>		<u>704,500</u>		<u>713,170</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 25 September 2013

  
S C Penney  
Director

Company Registration No 02596234

# **ASLA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	20-33 3% per annum of cost
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#### **1.6 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value

#### **1.8 Revenue recognition**

Turnover represents the aggregate amount of gross revenue receivable from tours, and other services supplied to customers in the ordinary course of business. Revenue and expenses relating to tours are taken to the Profit and Loss Account on holiday departure. Other revenues and associated expenses are taken to the Profit and Loss Account as earned

#### **1.9 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

# ASLA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

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### 1 Accounting policies

(Continued)

#### 1 10 Deferred taxation

Turnover represents the aggregate amount of gross revenue receivable from tours, and other services supplied to customers in the ordinary course of business. Revenues and expenses relating to tours are taken to the Profit and Loss Account on holiday departure. Other revenues and associated expenses are taken to the Profit and Loss Account as earned.

#### 1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1 12 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# ASLA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>				
At 1 January 2012	9,366	294,856	600,965	905,187
Additions	-	66,597	-	66,597
Revaluation	-	-	(10,855)	(10,855)
At 31 December 2012	9,366	361,453	590,110	960,929
<b>Depreciation</b>				
At 1 January 2012	9,366	230,880	-	240,246
Charge for the year	-	45,768	-	45,768
At 31 December 2012	9,366	276,648	-	286,014
<b>Net book value</b>				
At 31 December 2012	-	84,805	590,110	674,915
At 31 December 2011	-	63,976	600,964	664,940

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Select Travel Service Limited	England & Wales	Ordinary	60 00
Arktur Limited	Ukraine	Status Fund	60 00
Orbitair Limited	United States	Non-Assessable	100 00
P A Travel (PTY) Limited	South Africa	Ordinary	30 60
AHSTF Limited	Englan & Wales	Ordinary	100 00
ASLA Travel Limited	England & Wales	Ordinary	100 00
Russian Travel Bureau Limited	United States	Non-Assessable	100 00
Cuban Travel Bureau Limited	United States	Non-Assessable	100 00
Select Black Sea Limited	Ukraine	Status Fund	43 00
Alentr 146 (PTY) Limited	South Africa	Ordinary	60 00

# ASLA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves	Profit/(loss) for the year
		2012	2012
		£	£
	Principal activity		
Select Travel Service Limited	Tour Operator	71,458	2,947
Arktur Limited	Tour Operator	92,859	9,546
Orbitair Limited	Dormant	-	-
P A Travel (PTY) Limited	Dormant	-	-
AHSTF Limited	Dormant	-	-
ASLA Travel Limited	Dormant	-	-
Russian Travel Bureau Limited	Dormant	-	-
Cuban Travel Bureau Limited	Dormant	-	-
Select Black Sea Limited	Dormant	-	-
Alenti 146 (PTY) Limited	Dormant	-	-
		<u>          </u>	<u>          </u>

### 3 Share capital

2012

2011

£

£

Allotted, called up and fully paid

1,330 Ordinary Share of £1 each

1,330

1,330

### 4 Ultimate parent company

The ultimate controlling party is Mr S C Penney who holds 87.6% of the issued shares