

COMPANY REGISTRATION NUMBER: 02735104

Worldspan Trading Company Limited

Filleted Unaudited Financial Statements

31 January 2024

Worldspan Trading Company Limited

Financial Statements

Year ended 31 January 2024

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Worldspan Trading Company Limited

Officers and Professional Advisers

Director AR Renshaw

- Director

Company secretary

E Renshaw

Registered office

Unit 180-182 Road E
Boughton Industrial Estate
Boughton
Newark
Nottinghamshire
NG22 9LD

Accountants

Gregory Priestley & Stewart
Chartered Accountants
Lyndhurst
1-3 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ

Worldspan Trading Company Limited

Statement of Financial Position

31 January 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	5	5,240	5,688
Current assets			
Stocks		30,000	80,500
Debtors	6	67,093	35,117
Cash at bank and in hand		6,862	19,487
		103,955	135,104
Creditors: amounts falling due within one year	7	142,303	176,415
Net current liabilities		38,348	41,311
Total assets less current liabilities		(33,108)	(35,623)
Creditors: amounts falling due after more than one year	8	13,237	23,463
Provisions		996	1,081
Net liabilities		(47,341)	(60,167)
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		(57,341)	(70,167)
Shareholders deficit		(47,341)	(60,167)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Worldspan Trading Company Limited

Statement of Financial Position *(continued)*

31 January 2024

These financial statements were approved by the board of directors and authorised for issue on 26 March 2024 ,
and are signed on behalf of the board by:

AR Renshaw

Director

Company registration number: 02735104

Worldspan Trading Company Limited

Notes to the Financial Statements

Year ended 31 January 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 180-182 Road E, Boughton Industrial Estate, Boughton, Newark, Nottinghamshire, NG22 9LD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Debtors and creditors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going concern

The accounts have been prepared on a going concern basis. This may not be appropriate as the company had a balance sheet deficit of £47,341 at 31st January 2024 (£60,167 2023). The company is therefore dependent on the continued support of its shareholders. Should this support be withdrawn and the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets and their net realisable value and to provide any further liabilities which might arise.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2023: 13).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 February 2023	10,295	3,749	14,044
Additions	834	—	834
	-----	-----	-----
At 31 January 2024	11,129	3,749	14,878
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Depreciation			
At 1 February 2023	8,277	79	8,356
Charge for the year	345	937	1,282
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At 31 January 2024	8,622	1,016	9,638
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Carrying amount			
At 31 January 2024	2,507	2,733	5,240
	-----	-----	-----
At 31 January 2023	2,018	3,670	5,688
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6. Debtors

	2024	2023
	£	£
Other debtors	67,093	35,117
	-----	-----

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	10,992	19,580
Trade creditors	61,932	123,641
Corporation tax	3,094	11,339
Social security and other taxes	31,055	19,355
Other creditors	35,230	2,500
	-----	-----
	142,303	176,415
	-----	-----

8. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	13,237	23,463
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9. Director's advances, credits and guarantees

There were no transactions in the year.

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.