

PHOENIX (McKECHNIE) TRAVEL LIMITED
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
Company Number 2821888

FRIDAY



A12 *A1F7P21* 28/09/2012 #132
COMPANIES HOUSE

DIRECTORS AND OFFICERS
For the year ended 31 December 2011

DIRECTORS

Mr G E Barnes
Mr G P Martin
Mrs M Lawley
Mr M J Walley
Mr C D Gathercole (resigned 27 August 2012)

SECRETARY

Mr G E Barnes

DIRECTORS' REPORT

For the year ended 31 December 2011

The Directors submit their report and the unaudited financial statements of Phoenix (McKechnie) Travel Limited for the year ended 31 December 2011

PRINCIPAL ACTIVITIES

The principal activity of the Company is to act as travel agents. The Company has carried on this activity since incorporation on 26 May 1993.

REVIEW OF THE BUSINESS

The Directors consider that the Company's state of affairs is satisfactory. The company ceased to trade on 31 December 2005. The financial statements have therefore not been prepared on a going concern basis. The company still has positive net assets and distributable reserves which will be jointly shared between McKechnie Limited and Travel, Transportation and Tourism Limited. The assets held were transferred to Phoenix Central Travel Limited at book value.

RESULTS AND DIVIDENDS

The state of affairs of the Company at 31 December 2011 is shown in the balance sheet on page 3. No dividend is proposed for the year (2010: £nil).

FIXED ASSETS

Movements in Fixed Assets are shown in Note 3.

DIRECTORS

The Directors of the Company during the year were:

G E Barnes

G P Martin

M Lawley

M J Walley

C D Gathercole (resigned 27 August 2012)

DIRECTORS' INTERESTS IN SHARES

No Director has any beneficial interest in the share capital of the Company.

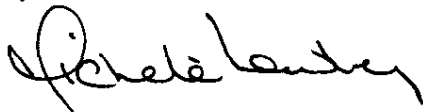
TAX STATUS

The Directors consider that the Company is not a 'close Company' within the meaning of the Income and Corporation Taxes Act 1988.

AUDITORS

These annual accounts have not been audited because the company is entitled to the exemption provided by section 480(1) of the Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with section 476(1).

By order of the Board



M Lawley

Director

26 September 2012

BALANCE SHEET
As at 31 December 2011

	<i>NOTE</i>	<u>31 December</u> <u>2011</u> £	<u>31 December</u> <u>2010</u> £
CURRENT ASSETS			
Debtors	4	46,027	46,027
Total assets less current liabilities		<u>46,027</u> =====	<u>46,027</u> =====
CAPITAL AND RESERVES			
Share capital	8	25,000	25,000
Profit and loss account	8	21,027	21,027
		<u>46,027</u> =====	<u>46,027</u> =====

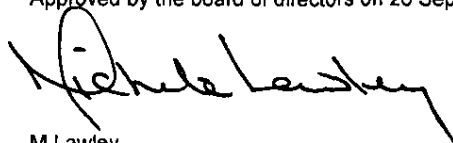
These annual accounts have not been audited because the company is entitled to the exemption provided by section 480(1) of the Companies Act 2006

No members have required the company to obtain an audit of its accounts for the current year in accordance with section 476(1) of the Companies Act 2006

The directors acknowledge their responsibility for

- ensuring that the company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 26 September 2012



M Lawley
Director

NOTES FORMING PART OF THE ACCOUNTS
For the year ended 31 December 2011

1 ACCOUNTING POLICIES

The principle accounts policies are summarised below. They have been applied consistently throughout the current and preceding period.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost accounting rules and comply with the Companies Act 2006 and with applicable United Kingdom accounting standards.

RELATED PARTIES

The company is jointly controlled by McKechnie Ltd and Travel, Transportation and Tourism Limited.

DEPRECIATION

Depreciation is calculated to write off the cost of fixed assets, by equal instalments over their expected useful lives at the following rates:

Furniture and fittings	10% per annum on cost
Office Equipment	20% per annum on cost

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying values may not be recoverable.

2 PROFIT AND LOSS ACCOUNT

The company did not trade during the year and therefore no profit and loss account is submitted.

3 FIXED ASSETS

	Fixtures & Fittings £	Office Equipment £	Total £
Cost			
As at 1 January and 31 December 2011	<u>854</u>	<u>16,065</u>	<u>16,919</u>
Depreciation			
As at 1 January and 31 December 2011	<u>854</u>	<u>16,065</u>	<u>16,919</u>
Net book value			
As at 1 January and 31 December 2011	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====

NOTES FORMING PART OF THE ACCOUNTS
For the year ended 31 December 2011

4 DEBTORS

	31 December 2011 £	31 December 2010 £
Amounts due from group undertaking	46,027	46,027
	<u>46,027</u>	<u>46,027</u>
	=====	=====

5 SHARE CAPITAL

	£	No
Ordinary shares of £1 each at 31 December 2010 and 31 December 2011		
Authorised	25,000	25,000
	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

6 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2011 (2010 nil)

7 CONTINGENT LIABILITIES

The company had no contingent liabilities at 31 December 2011 (2010 nil)

8 RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS IN RESERVES

	Share Capital £	Profit and Loss Account £	Total Shareholders' Funds £
As at 1 January and 31 December 2011	25,000	21,027	46,027
	=====	=====	=====

9 RELATED PARTY TRANSACTIONS

Amounts due from associated undertakings as at 31 December 2011 are £46,027 (2010 £46,027)

10 PARENT UNDERTAKING

The immediate parent undertakings are McKechnie Limited and Travel Transportation and Tourism Limited both owning 50% of the share capital of the company which is jointly controlled

The ultimate parent undertaking and controlling party is BCD Travel UK Limited, a company registered in England and Wales