

REGISTERED NUMBER: 02828408 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

WITNEY TRAVEL LIMITED

William Evans & Partners
20 Harcourt Street
London
London
W1H 4HG

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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WITNEY TRAVEL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017**

DIRECTORS:

J R Perriss
E Perriss

SECRETARY:

E Perriss

REGISTERED OFFICE:

The Paddocks
High Street
Hook Norton
Oxfordshire
OX15 5NH

REGISTERED NUMBER:

02828408 (England and Wales)

ACCOUNTANTS:

William Evans & Partners
20 Harcourt Street
London
London
W1H 4HG

BANKERS:

Lloyds TSB
Dominions House
Eton Place
64 High Street
Burnham
Buckinghamshire
SL1 7JT

BALANCE SHEET
30 NOVEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	-	-
Investments	5	4,750	4,750
Investment property	6	<u>670,867</u>	<u>670,867</u>
		<u>675,617</u>	<u>675,617</u>
CURRENT ASSETS			
Cash at bank		5,659	5,463
CREDITORS			
Amounts falling due within one year	7	<u>(47,512)</u>	<u>(222,171)</u>
NET CURRENT LIABILITIES		<u>(41,853)</u>	<u>(216,708)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		633,764	458,909
CREDITORS			
Amounts falling due after more than one year	8	<u>(224,102)</u>	<u>(53,816)</u>
NET ASSETS		<u>409,662</u>	<u>405,093</u>
CAPITAL AND RESERVES			
Called up share capital		84,000	84,000
Revaluation reserve	10	351,819	351,819
Capital redemption reserve		42,000	42,000
Other reserves		188	188
Retained earnings		<u>(68,345)</u>	<u>(72,914)</u>
SHAREHOLDERS' FUNDS		<u>409,662</u>	<u>405,093</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 NOVEMBER 2017

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 31 July 2018 and were signed on its behalf by:

J R Perriss - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. STATUTORY INFORMATION

Witney 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 as modified by the revaluation of certain assets.

The accounts have been prepared under the historical cost convention.

Investment property

The company's policy is to show investment properties at market value, and not to depreciate them. Any surpluses on revaluation are taken to revaluation reserve, and losses on revaluation are charged against revaluation reserve except to the extent that the reduction in value would exceed the revaluation reserve, when the excess is charged against profit.

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.

Depreciation of fixed assets

Depreciation has been provided on a reducing balance basis on Plant & Machinery to write off the excess of cost over the estimated residual value of the assets over their expected useful lives at annual rates of 25%. Freehold property in use for the company's activities is being written off on a straight line basis over the expected useful life of 50 years. The greater part of the company's freehold property is held as investment property and is not therefore depreciable.

Foreign currencies

Assets and Liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Going concern

The financial statements have been prepared on the basis that the company will continue to trade as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2016 and 30 November 2017	<u>154,737</u>
DEPRECIATION	
At 1 December 2016 and 30 November 2017	<u>154,737</u>
NET BOOK VALUE	
At 30 November 2017	<u>-</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 December 2016 and 30 November 2017	<u>4,750</u>
NET BOOK VALUE	
At 30 November 2017	<u>4,750</u>
At 30 November 2016	<u>4,750</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2016 and 30 November 2017	<u>670,867</u>
NET BOOK VALUE	
At 30 November 2017	<u>670,867</u>
At 30 November 2016	<u>670,867</u>

Fair value at 30 November 2017 is represented by:

	£
Valuation in 2015	<u>670,867</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

6. INVESTMENT PROPERTY - continued

If the investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>251,710</u>	<u>251,710</u>

The investment property was valued on an open market basis basis on 5 February 2008 by Stupples, Chartered Surveyors .

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	32,340	200,335
Taxation and social security	1,764	822
Other creditors	<u>13,408</u>	<u>21,014</u>
	<u>47,512</u>	<u>222,171</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	209,102	53,816
Other creditors	<u>15,000</u>	<u>-</u>
	<u>224,102</u>	<u>53,816</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Yardjet Loan	<u>15,000</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>241,442</u>	<u>254,151</u>

The bank loan is secured by a mortgage on the company's freehold property.

10. RESERVES

	Revaluation reserve £
At 1 December 2016 and 30 November 2017	<u>351,819</u>

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.