

**CHRISTINE NUGENT BUSINESS TRAVEL LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2011**



# **CHRISTINE NUGENT BUSINESS TRAVEL LIMITED**

## **ABBREVIATED ACCOUNTS**

For the year ended 31 December 2011

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Company registration number      02984925

Registered office and contact  
address to request full copy of  
financial statements and  
directors report      The Old Dispensary  
Nelson Street  
Gateshead  
NE8 1NY

Director      Mrs C Nugent

Secretary      Mrs C Nugent

Bankers      National Westminster Bank plc  
Commercial Banking  
Trinity Gardens  
Quayside  
NE1 2HF

Solicitors      Watson Burton LLP  
1 St James' Gate  
Newcastle upon Tyne  
NE99 1YQ

Auditors      Baker Tilly UK Audit LLP  
Registered Auditor  
Chartered Accountants  
1 St James' Gate  
Newcastle upon Tyne  
NE1 4AD

**INDEPENDENT AUDITOR'S REPORT TO CHRISTINE NUGENT BUSINESS TRAVEL LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Christine Nugent Business Travel Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

**Respective responsibilities of director and auditors**

The director is 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.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**Basis of opinion**

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 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.



GARRY ELLIOTT (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
1 St James' Gate  
Newcastle upon Tyne  
NE1 4AD

25/05/2012

# **CHRISTINE NUGENT BUSINESS TRAVEL LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

### **CASH FLOW STATEMENT**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement on the grounds that the company is small

### **TURNOVER**

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost, net of depreciation. Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land and buildings by equal annual instalments over their expected useful lives. The rates generally applicable are

|                     |                       |
|---------------------|-----------------------|
| Freehold buildings  | Not depreciated       |
| Plant and machinery | 3 years straight line |
| Motor vehicles      | 33% straight line     |

No depreciation is provided in respect of freehold buildings as it is the company's policy to maintain these assets so that they keep their previously assessed standard of performance. As the residual values are such that they are not materially different from the carrying amount any depreciation would not be material. Residual values are based on prices prevailing at the date of the last valuation. The value is reviewed annually and any permanent diminution in value is provided for in the profit and loss account.

### **DEFERRED TAXATION**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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## **CHRISTINE NUGENT BUSINESS TRAVEL LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **LEASED ASSETS**

Operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term

#### **CONTRIBUTIONS TO PENSION FUND**

The company has made payments to personal pension schemes in respect of certain of its employees and directors in the accounting period

#### **FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**CHRISTINE NUGENT BUSINESS TRAVEL LIMITED**

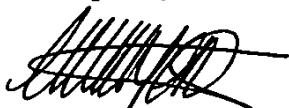
BALANCE SHEET AT 31 DECEMBER 2011

COMPANY NUMBER 2984925

|   | Note | 2011<br>£        | 2010<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 1    | <u>301,845</u>   | <u>297,962</u>   |
| <b>Current assets</b>                                 |      |                  |                  |
| Debtors   |      | <u>1,172,085</u> | <u>813,361</u>   |
| Cash at bank and in hand                              |      | <u>335,238</u>   | <u>499,637</u>   |
|   |      | <u>1,507,323</u> | <u>1,312,998</u> |
| <b>Creditors: amounts falling due within one year</b> |      | <u>(789,185)</u> | <u>(690,470)</u> |
| <b>Net current assets</b>                             |      | <u>718,138</u>   | <u>622,528</u>   |
| <b>Total assets less current liabilities</b>          |      | <u>1,019,983</u> | <u>920,490</u>   |
|   |      | <u>1,019,983</u> | <u>920,490</u>   |
| <b>Capital and reserves</b>                           |      |                  |                  |
| Called up share capital                               | 2    | <u>50,000</u>    | <u>30,000</u>    |
| Capital redemption reserve                            |      | <u>57,000</u>    | <u>57,000</u>    |
| Profit and loss account                               |      | <u>912,983</u>   | <u>833,490</u>   |
| <b>Shareholders' funds</b>                            |      | <u>1,019,983</u> | <u>920,490</u>   |

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

The financial statements on pages 2 to 6 were approved by the Director and authorised for issue on 25 May 2012 and are signed by



Mrs C Nugent  
Director

# CHRISTINE NUGENT BUSINESS TRAVEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2011

### 1 TANGIBLE FIXED ASSETS

|                                     | <b>Tangible<br/>Assets<br/>£</b> |
|-------------------------------------|----------------------------------|
| Cost                                |                                  |
| At 1 January 2011                   | 506,480                          |
| Additions                           | 9,529                            |
| Disposals                           | <u>(12,340)</u>                  |
| At 31 December 2011                 | <u>503,669</u>                   |
| Depreciation                        |                                  |
| At 1 January 2011                   | 208,518                          |
| Provided in the year                | 5,646                            |
| On disposals                        | <u>(12,340)</u>                  |
| At 31 December 2011                 | <u>201,824</u>                   |
| Net book amount at 31 December 2011 | <u><b>301,845</b></u>            |
| Net book amount at 31 December 2010 | <u>297,962</u>                   |

### 2 SHARE CAPITAL

|                                       | <b>2011<br/>£</b>    | <b>2010<br/>£</b> |
|---------------------------------------|----------------------|-------------------|
| Allotted, called up and fully paid    |                      |                   |
| 42,857 Ordinary shares of £1 each     | <b>50,000</b>        | 30,000            |
| 17,143 "A" Ordinary shares of £1 each | <u>-</u>             | <u>-</u>          |
|                                       | <u><b>50,000</b></u> | <u>30,000</u>     |

On 18 January 2011, the company issued 20,000 £1 ordinary shares at par

## **CHRISTINE NUGENT BUSINESS TRAVEL LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

For the year ended 31 December 2011

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#### **3 TRANSACTIONS WITH DIRECTORS**

During the period personal travel arrangements were booked through Christine Nugent Business Travel Limited on normal trading terms for Mrs C Nugent to the value of £188 (2010 £4,697)

A dividend totalling £80,000 (2010 £180,000) was paid to Mrs C Nugent

At the year end, the company owed the director nil (2010 £100,000)