

CTV TOURISM SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 1997

Registered number: 03025540

KELSALL STEELE
CHARTERED ACCOUNTANTS
Truro



CTV TOURISM SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 1997

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 - 5

CTV TOURISM SERVICES LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
CTV Tourism Services Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 1997, set out on pages 4 to 9, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Morlaix House
Newham Road
Truro

Kelsall Steele
Chartered Accountants

(Date) ...29th April 1998....

CTV TOURISM SERVICES LIMITED

ABBREVIATED BALANCE SHEET

at 30th June 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	3,840	4,161
Current assets			
Debtors		25,363	25,751
Cash at bank and in hand		13,673	-
		<u>39,036</u>	<u>25,751</u>
Creditors: amounts falling due within one year		<u>(24,838)</u>	<u>(26,621)</u>
Net current assets/(liabilities)		14,198	(870)
Total assets less current liabilities		<u>18,038</u>	<u>3,291</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		18,036	3,289
Total shareholders' funds		<u>18,038</u>	<u>3,291</u>

continued

CTV TOURISM SERVICES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

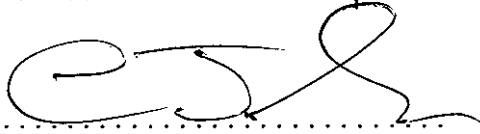
at 30th June 1997

The directors consider that for the year ended 30th June 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 29th April 1998 and signed on its behalf by:


.....
Director

CTV TOURISM SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	3 years
-----------------------	---------

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Research and development

Expenditure on research and development incurred in the year other than on fixed assets is charged against profit.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

CTV TOURISM SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1997

2 Fixed assets

		Tangible fixed assets £
Cost		
1st July 1996		5,194
Additions		2,000
30th June 1997		<u>7,194</u>
Depreciation		
1st July 1996		1,033
Charge for year		2,321
30th June 1997		<u>3,354</u>
Net book amount		
30th June 1997		<u>3,840</u>
1st July 1996		<u>4,161</u>

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Issued share capital	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

CTV TOURISM SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1997

4 Directors' interests and loans

The company granted loans to CTV Contracts, a business which is owned completely by the directors (CJ Sims and Mrs DM Sims), and CTV Information Systems Limited, a company in which CJ Sims and Mrs DM Sims are directors and shareholders. The amounts owed by these business' at the beginning and end of the period were as follows:

	1997 £	1996 £
CTV Contracts	<u>1,702</u>	<u>933</u>
CTV Information Systems Limited	<u>11,451</u>	<u>21,451</u>

During the year, the company incurred management charges to the value of £15,000 (1996 - £Nil) from CTV Contracts.