

CTV TOURISM SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

Registration number 03025540

KELSALL STEELE LIMITED

CHARTERED ACCOUNTANTS

TRURO

FRIDAY



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CTV Tourism Services Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

These Financial Statements are Unaudited

CTV Tourism Services Limited

**Abbreviated balance sheet
as at 30 June 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		54,000		57,000
Tangible assets	2		1,499		1,987
			<u>55,499</u>		<u>58,987</u>
Current assets					
Debtors		6,129		9,422	
Cash at bank and in hand		31,811		29,429	
		<u>37,940</u>		<u>38,851</u>	
Creditors: amounts falling due within one year		<u>(80,235)</u>		<u>(98,515)</u>	
Net current liabilities			<u>(42,295)</u>		<u>(59,664)</u>
Total assets less current liabilities			13,204		(677)
Provisions for liabilities			<u>(24)</u>		<u>(63)</u>
Net assets/(liabilities)			<u>13,180</u>		<u>(740)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			13,178		(742)
Shareholders' funds			<u>13,180</u>		<u>(740)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

These Financial Statements are Unaudited
The notes on pages 3 to 5 form an integral part of these financial statements.

CTV Tourism Services Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2006 and

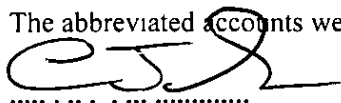
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on *25th April 2007* and signed on its behalf by



.....
C J Sims
Director

These Financial Statements are Unaudited

The notes on pages 3 to 5 form an integral part of these financial statements.

CTV Tourism Services Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-FRSSE 2005,

Disclosure of Dividends

Dividends relating to shares that are classed as equity instruments are now debited directly to equity and are therefore no longer disclosed on the face of the profit and loss account

Dividends declared post year end relating to the profits generated in the current financial year, are now treated as a non-adjusting post balance sheet event. Previously these were treated as a liability in the balance sheet with the charge made against retained profits

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.4. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.5. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- 33 1/3% Straight Line

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

These Financial Statements are Unaudited

CTV Tourism Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2006**

continued

1.8. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2005	60,000	18,218	78,218
Additions	-	218	218
Disposals	-	(14,363)	(14,363)
At 30 June 2006	<u>60,000</u>	<u>4,073</u>	<u>64,073</u>
Depreciation and Provision for diminution in value			
At 1 July 2005	3,000	16,230	19,230
On disposals	-	(14,363)	(14,363)
Charge for year	3,000	707	3,707
At 30 June 2006	<u>6,000</u>	<u>2,574</u>	<u>8,574</u>
Net book values			
At 30 June 2006	<u>54,000</u>	<u>1,499</u>	<u>55,499</u>
At 30 June 2005	<u>57,000</u>	<u>1,988</u>	<u>58,988</u>

These Financial Statements are Unaudited

CTV Tourism Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2006**

continued

3. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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