

REGISTERED NUMBER: 03423266 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

GLOBAL TOURISM SOLUTIONS (UK) LTD

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for the year ended 31 March 2012

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ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		180,001		210,001
Tangible assets	3		<u>14,493</u>		<u>14,824</u>
			194,494		224,825
CURRENT ASSETS					
Debtors		110,432		143,183	
Cash at bank		<u>160,855</u>		<u>174,341</u>	
		271,287		317,524	
CREDITORS					
Amounts falling due within one year		<u>136,251</u>		<u>224,270</u>	
NET CURRENT ASSETS			<u>135,036</u>		<u>93,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			329,530		318,079
PROVISIONS FOR LIABILITIES			<u>16,829</u>		<u>17,412</u>
NET ASSETS			<u>312,701</u>		<u>300,667</u>
CAPITAL AND RESERVES					
Called up share capital	4		210		210
Profit and loss account			<u>312,491</u>		<u>300,457</u>
SHAREHOLDERS' FUNDS			<u>312,701</u>		<u>300,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 December 2012 and were signed on its behalf by:

Mr D J James - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents goods and services supplied, excluding value added tax. Revenue is recognised to the extent that the company has obtained the right to consideration through its performance and is measured at the fair value of the right to consideration. Where payments are received from customers in advance of the right to consideration being earned, the amounts are recorded as deferred income and included within creditors falling due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

The general principle is that deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Intangible assets

Intangible assets are included at cost and are to be amortised over their expected useful life of 10 years. No amortisation is provided in the year of purchase.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>300,001</u>
AMORTISATION	
At 1 April 2011	90,000
Amortisation for year	<u>30,000</u>
At 31 March 2012	<u>120,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>180,001</u>
At 31 March 2011	<u>210,001</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	49,652
Additions	<u>6,499</u>
At 31 March 2012	<u>56,151</u>
DEPRECIATION	
At 1 April 2011	34,828
Charge for year	<u>6,830</u>
At 31 March 2012	<u>41,658</u>
NET BOOK VALUE	
At 31 March 2012	<u>14,493</u>
At 31 March 2011	<u>14,824</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
90	Ordinary 'A'	£1	90	90
120	Ordinary 'B'	£1	<u>120</u>	<u>120</u>
			<u>210</u>	<u>210</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.