

Company Registration number 03571861

# **HOLIDAY WORLD LIMITED**

## **Abbreviated Accounts**

**For the year ended 31 March 2011**

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**HOLIDAY WORLD LIMITED**  
**Financial statements for the year ended 31 March 2011**

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# HOLIDAY WORLD LIMITED

## Abbreviated balance sheet as at 31 March 2011

	<i>Notes</i>	<b><u>2011</u></b> £	<b><u>2010</u></b> £
<b>Fixed assets</b>			
Tangible assets	2	<b>3,104</b>	10,311
<b>Current assets</b>			
Debtors		<b>15,984</b>	16,177
Cash at bank and in hand		<b>21,319</b>	18,207
		<b>37,303</b>	34,384
<b>Creditors: amounts falling due within one year</b>		<b>(28,389)</b>	(18,292)
<b>Net current assets</b>		<b>8,914</b>	16,092
<b>Total assets less current liabilities</b>		<b><u>12,018</u></b>	<b><u>26,403</u></b>
<b>Capital and reserves</b>			
Called up share capital	3	<b>1,000</b>	1,000
Profit and loss account		<b>11,018</b>	25,403
<b>Shareholders' funds</b>		<b><u>12,018</u></b>	<b><u>26,403</u></b>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the reporting year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts

The directors are responsible for -

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its results for the year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 22 December 2011 and signed on its behalf



P. G. BRENNAN - Director

The notes on pages 2 to 3 form part of these financial statements

# HOLIDAY WORLD LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2011

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### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Office equipment	25%	on reducing balance
Furniture and fittings	25%	on reducing balance
Computer equipment	33 3%	on cost

#### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### e) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

#### f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

### 2 Fixed assets

	<i>Tangible fixed assets</i> £
<b>Cost:</b>	
At 1 April 2010	58,563
<b>Depreciation:</b>	
At 1 April 2010	48,252
Provision for the year	7,207

# HOLIDAY WORLD LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2011 (continued)

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### 2 Fixed asstes (coontinued)

At 31 March 2011	<u>55,459</u>
<b>Net book value:</b>	
At 31 March 2011	<u><u>3,104</u></u>
At 1 April 2010	<u><u>10,311</u></u>

### 3 Called-up share capital

	<u><u>2011</u></u> £	<u><u>2010</u></u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>