

Registration number 04466109

A & K Travel Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2010

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COMPANIES HOUSE

A & K Travel Limited
Abbreviated Balance Sheet as at 31 August 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		2,750		4,250
Tangible assets	2		46,750		36,470
			<u>49,500</u>		<u>40,720</u>
Current assets					
Debtors		4,193		3,915	
Cash at bank and in hand		<u>8,750</u>		<u>20,175</u>	
		12,943		24,090	
Creditors: Amounts falling due within one year		<u>(61,167)</u>		<u>(43,966)</u>	
Net current liabilities			<u>(48,224)</u>		<u>(19,876)</u>
Total assets less current liabilities			1,276		20,844
Provisions for liabilities			<u>(978)</u>		<u>(2,086)</u>
Net assets			<u>298</u>		<u>18,758</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>198</u>		<u>18,658</u>
Shareholders' funds			<u>298</u>		<u>18,758</u>

For the year ending 31 August 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

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

Approved by the Board on 8.2.11 and signed on its behalf by

K Scales.

Mr K Scales
Director

The notes on pages 2 to 4 form an integral part of these financial statements

A & K Travel Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. It includes the relevant proportion of contract values where work is partially performed in the year.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	Straight line over 10 years
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles	25% reducing balance basis
Equipment	10% reducing balance basis

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A & K Travel Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2010

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Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 September 2009	15,000	84,449	99,449
Additions	-	26,255	26,255
Disposals	-	(14,163)	(14,163)
As at 31 August 2010	<u>15,000</u>	<u>96,541</u>	<u>111,541</u>
Depreciation			
As at 1 September 2009	10,750	47,979	58,729
Eliminated on disposals	-	(11,486)	(11,486)
Charge for the year	<u>1,500</u>	<u>13,298</u>	<u>14,798</u>
As at 31 August 2010	<u>12,250</u>	<u>49,791</u>	<u>62,041</u>
Net book value			
As at 31 August 2010	<u>2,750</u>	<u>46,750</u>	<u>49,500</u>
As at 31 August 2009	<u>4,250</u>	<u>36,470</u>	<u>40,720</u>

A & K Travel Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2010

continued

3 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>