

A & K Travel Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

A & K Travel Limited
(Registration number: 04466109)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>37,751</u>	<u>31,755</u>
Current assets			
Debtors		3,864	5,108
Cash at bank and in hand		<u>8,390</u>	<u>9,113</u>
		12,254	14,221
Creditors: Amounts falling due within one year		<u>(48,351)</u>	<u>(45,838)</u>
Net current liabilities		<u>(36,097)</u>	<u>(31,617)</u>
Total assets less current liabilities		1,654	138
Provisions for liabilities		<u>(1,501)</u>	<u>-</u>
Net assets		<u><u>153</u></u>	<u><u>138</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>53</u>	<u>38</u>
Shareholders' funds		<u><u>153</u></u>	<u><u>138</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

A & K Travel Limited
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For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 4 February 2015 and signed on its behalf by:

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Mr R K Scales
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
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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

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:

Asset class	Amortisation method and rate
Goodwill	Straight line over 10 years

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:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance basis
Equipment	10% reducing balance basis

Deferred tax

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 the 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 2014

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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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013	15,000	98,765	113,765
Additions	-	14,429	14,429
At 31 August 2014	15,000	113,194	128,194
Depreciation			
At 1 September 2013	15,000	67,010	82,010
Charge for the year	-	8,433	8,433
At 31 August 2014	15,000	75,443	90,443
Net book value			
At 31 August 2014	-	37,751	37,751
At 31 August 2013	-	31,755	31,755

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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