

46160-10

ABROAD ACTUALLY LIMITED

ACCOUNTS
for the Year Ended
31st December 2005



BAXTER SMITH PARKER
Chartered Accountants

ABROAD ACTUALLY LIMITED

BALANCE SHEET - 31st DECEMBER 2005

		2005		2004	
FIXED ASSETS	Notes	£	£	£	£
Tangible Assets	3		1,940		1,080
CURRENT ASSETS					
Debtors	4	3,387		4,018	
Cash at Bank and in hand		10		8	
		<u>3,397</u>		<u>4,026</u>	
CREDITORS:					
Amounts falling due within one year	5	<u>81,765</u>		<u>17,582</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(78,368)</u>		<u>(13,556)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(76,428)</u>		<u>(12,476)</u>
CAPITAL AND RESERVES					
Called up Share Capital	6		100		100
Profit and Loss Account			<u>(76,528)</u>		<u>(12,576)</u>
SHAREHOLDERS FUNDS			<u>(76,428)</u>		<u>(12,476)</u>

For the year ended 31st December 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts 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 loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the Board on 23rd October 2006


Mrs D. Mulungye, Director

The notes on pages 5 and 6 form part of these accounts

ABROAD ACTUALLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year to 31st December 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

1.2 Turnover

Turnover consists of commission received excluding value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Office Furniture and Equipment	20% on the reducing balance
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2. OPERATING LOSS

The operating loss (2003 profit) is stated after charging the following:

	2005	2004
	£	£
Director's Remuneration	4,740	2,370
Depreciation of tangible fixed assets	490	268

3 TANGIBLE FIXED ASSETS

	Office Furniture & Equipment
	£
Cost at 1st January 2005	1,377
Additions during the year	1,350
Cost at 31st December 2005	2,727
Depreciation at 1st January 2005	297
Provision for the year	490
Depreciation at 31st December 2005	787
Net Book Value at 31st December 2005	1,940
Net Book Value at 31st December 2004	1,080

4 DEBTORS - due within one year

	2005	2004
	£	£
Trade debtors	3,387	-
Other Debtors and Prepayments	-	4,018
	3,387	4,018

ABROAD ACTUALLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

for the Year to 31st December 2005

5 CREDITORS: amounts falling due within one year

	2005	2004
	£	£
Trade creditors	4,178	-
Social Security and other taxes	1,614	628
Other creditors and accrued expenses	3,435	7,850
Directors' loans	67,326	5,701
Bank Overdraft	5,212	3,403
	<u>81,765</u>	<u>17,582</u>

6 SHARE CAPITAL

	2005	2004
	£	£
Authorised: 2000 Ordinary Shares of £1 each	<u>2,000</u>	<u>2,000</u>
 Allotted, issued and fully paid: 100 Ordinary Share of £1 each	<u>100</u>	<u>100</u>

7 CONTROLLING PARTY

The company is controlled by Mrs D. Mulungye who holds 70% of the issued share capital.