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24/03/2012 #106  
COMPANIES HOUSE

*WJC*

FRENCH TRAVEL SERVICE LIMITED

Company No. 4839457

Balance Sheet as at 31st October 2011

|                                  | <u>Notes</u> | <u>2011</u><br>£ | <u>2010</u><br>£ |
|----------------------------------|--------------|------------------|------------------|
| <b>FIXED ASSETS:</b>             |              |                  |                  |
| Intangible Assets                | 4            | 4387             | 6583             |
| Tangible Assets                  | 5            | 1218             | 1263             |
|                                  |              | <u>5605</u>      | <u>7846</u>      |
| <b>CURRENT ASSETS:</b>           |              |                  |                  |
| Stocks                           | -            | -                | 709              |
| Director's Loan Account          | 6            | 10887            | 9582             |
| Sundry Debtors & Prepayments     |              | 9507             | 8278             |
| Cash at Bank                     |              | 60500            | 52818            |
|                                  |              | <u>80894</u>     | <u>71387</u>     |
| <b>CREDITORS:</b>                |              |                  |                  |
| Amounts due within 1 year        | 7            | <u>52838</u>     | <u>37920</u>     |
| <b>NET CURRENT ASSETS</b>        |              | 28056            | 33467            |
| <b>NET ASSETS, representing:</b> |              | <u>33661</u>     | <u>41313</u>     |
| <b>CAPITAL &amp; RESERVES:</b>   |              |                  |                  |
| Called-up Share Capital          | 2            | 35435            | 35435            |
| Share Premium Account            |              | 4000             | 4000             |
| Profit & Loss Account            | 3            | (5774)           | 1878             |
|                                  |              | <u>33661</u>     | <u>41313</u>     |

For the year ended 31st October 2011 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime

These accounts were approved by the board of directors and signed on its behalf by:

*W. Smallwood*

W. Smallwood

Director

Date: 22/03/2012

# FRENCH TRAVEL SERVICE LIMITED

Notes to the Accounts for the year ended 31st October 2011

## 1. ACCOUNTING POLICIES

- a) Turnover is the invoiced value of holidays taken by customers during the year, net of VAT
- b) Stocks of consumables are valued at the lower of cost and net realisable value
- c) Depreciation has been provided on all tangible fixed assets on straight-line bases at the following rates.

|                       |     |     |
|-----------------------|-----|-----|
| Furniture & Equipment | 15% | p a |
| Computer Equipment    | 25% | p a |

- d) Amortisation has been provided on all intangible fixed assets on straight line bases at the following rates:

|           |     |     |
|-----------|-----|-----|
| Trademark | 10% | p a |
|-----------|-----|-----|

- e) The costs of operating leases are charged to the profit & loss account as they fall due
- f) Provision is made for taxation liabilities arising from the allocation of items to different periods for taxation and accounting purposes. The provision is established at the corporation tax rates anticipated to be in force at the time each deferred liability is expected ultimately to crystallise
- g) Items denominated in foreign currencies have been converted into sterling at the rate ruling at the time of the transaction, foreign currency balance sheet items have been converted into sterling at the rate ruling at the balance sheet date.
- h) The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

## 2. SHARE CAPITAL

|   |                |
|---|----------------|
| Authorised - 50,000 ordinary £1 shares            | <u>£50,000</u> |
| Issued and fully paid - 35,435 ordinary £1 shares | <u>£35,435</u> |

## 3. RESERVES - PROFIT & LOSS ACCOUNT

|   | <u>2011</u>   | <u>2010</u> |
|---|---------------|-------------|
|   | <u>£</u>      | <u>£</u>    |
| Net post-tax profit/(loss) for the year | (7652)        | 5758        |
| Dividends paid                          | -             | 5500        |
| Retained profit for the year            | <u>(7652)</u> | <u>258</u>  |
| Balance brought forward                 | 1878          | 1620        |
| Balance carried forward                 | <u>(5774)</u> | <u>1878</u> |

## 4. INTANGIBLE FIXED ASSETS

|                 |                       | <u>Trademark</u> |
|-----------------|-----------------------|------------------|
|                 |                       | <u>£</u>         |
| Cost            | To 1 11 10 & 31 10 11 | <u>21960</u>     |
| Amortisation    | To 1.11.10            | 15377            |
|                 | Provided for the year | 2196             |
|                 | To 31.10 11           | <u>17573</u>     |
| Net Book Values | At 31 10.11           | <u>4387</u>      |
|                 | At 31.10.10           | <u>6583</u>      |

## 5. TANGIBLE FIXED ASSETS

|                 |                       | <u>Total</u> | <u>Computer</u> | <u>Furniture</u>      |
|-----------------|-----------------------|--------------|-----------------|-----------------------|
|                 |                       | <u>£</u>     | <u>Equipmt.</u> | <u>&amp; Equipmt.</u> |
| Cost            | To 1 11.10            | 8692         | 7701            | 991                   |
|                 | Additions             | 549          | 549             | -                     |
|                 | To 31 10.11           | <u>9241</u>  | <u>8250</u>     | <u>991</u>            |
| Depreciation    | To 1 11 10            | 7429         | 6797            | 632                   |
|                 | Provided for the year | 594          | 503             | 91                    |
|                 | To 31.10 11           | <u>8023</u>  | <u>7300</u>     | <u>723</u>            |
| Net Book Values | At 31 10.11           | <u>1218</u>  | <u>950</u>      | <u>268</u>            |
|                 | At 31 10.10           | <u>1263</u>  | <u>904</u>      | <u>359</u>            |

## FRENCH TRAVEL SERVICE LIMITED

Notes to the Accounts for the year ended 31st October 2011 (cont.)

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6. DIRECTOR'S LOAN ACCOUNT

The overdrawn director's loan account was in respect of Mr W. Smallwood, and will be repaid by him in April 2012

7. CURRENT LIABILITIES

|                             | <u>2011</u>  | <u>2010</u>  |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Trade Creditors             | 37494        | 30623        |
| Sundry Creditors & Accruals | 3780         | 4241         |
| Taxation & Social Security  | 11564        | 3056         |
|                             | <u>52838</u> | <u>37920</u> |

8. TAXATION

The company is a close company for the purposes of Corporation Tax

9. PROFIT & LOSS ACCOUNT

The net loss is stated after charging:

|                         | <u>2011</u> | <u>2010</u> |
|-------------------------|-------------|-------------|
|                         | £           | £           |
| Operating Lease Rentals | 5387        | 5387        |
| Depreciation            | 2790        | 2777        |

10. OPERATING LEASE COMMITMENTS

The company is committed to the following payments in respect of operating leases in the next 12 months:

|   | £           | £           |
|---|-------------|-------------|
| Operating leases regarding land & buildings which expire: |             |             |
| Within 1 year   | <u>5387</u> | <u>5387</u> |

11. TRANSACTIONS WITH DIRECTORS

The director Mr W Smallwood has a personal guarantee for £20,000 against the company's bank borrowings (presently nil)

12. CONTROLLING PARTY

Mr W Smallwood controls the company as a result of owning a majority of the issued share capital