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COMPANIES HOUSE

Company No 4839457

FRENCH TRAVEL SERVICE LIMITED

Balance Sheet as at 31st October 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
FIXED ASSETS:			
Intangible Assets	4	2191	4387
Tangible Assets	5	1099	1218
		<u>3290</u>	<u>5605</u>
CURRENT ASSETS:			
Stocks		913	-
Director's Loan Account		-	10887
Sundry Debtors & Prepayments		6790	9507
Cash at Bank		83425	60500
		<u>91128</u>	<u>80894</u>
CREDITORS:			
Amounts due within 1 year	6	<u>53618</u>	<u>52838</u>
NET CURRENT ASSETS		37510	28056
NET ASSETS, representing:		<u>40800</u>	<u>33661</u>
CAPITAL & RESERVES:			
Called-up Share Capital	2	35435	35435
Share Premium Account		4000	4000
Profit & Loss Account	3	1365	(5774)
		<u>40800</u>	<u>33661</u>

For the year ended 31st October 2012 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

Director

Date: 19/3/13

FRENCH TRAVEL SERVICE LIMITED

Notes to the Accounts for the year ended 31st October 2012

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
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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>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Net post-tax profit/(loss) for the year	14139	(7652)
Balance brought forward	(5774)	1878
	<u>8365</u>	<u>(5774)</u>
Dividends paid	7000	-
Balance carried forward	<u>1365</u>	<u>(5774)</u>

4. INTANGIBLE FIXED ASSETS

		<u>Trademark</u>
		<u>£</u>
Cost	To 1 11.11 & 31.10.12	<u>21960</u>
Amortisation	To 1 11.11	17573
	Provided for the year	2196
	To 31 10 12	<u>19769</u>
Net Book Values	At 31 10 12	<u>2191</u>
	At 31.10 11	<u>4387</u>

5. TANGIBLE FIXED ASSETS

		<u>Total</u>	<u>Computer</u>	<u>Furniture</u>
		<u>£</u>	<u>Equipt.</u>	<u>& Equipt.</u>
Cost	To 1 11 11	9241	8250	991
	Additions	387	387	-
	To 31 10 12	<u>9628</u>	<u>8637</u>	<u>991</u>
Depreciation	To 1 11.11	8023	7300	723
	Provided for the year	506	426	80
	To 31 10 12	<u>8529</u>	<u>7726</u>	<u>803</u>
Net Book Values	At 31.10 12	<u>1099</u>	<u>911</u>	<u>188</u>
	At 31.10.11	<u>1218</u>	<u>950</u>	<u>268</u>

FRENCH TRAVEL SERVICE LIMITED

Notes to the Accounts for the year ended 31st October 2012 (cont)

6	<u>CURRENT LIABILITIES</u>	<u>2012</u>	<u>2011</u>
		£	£
	Trade Creditors	36917	37494
	Sundry Creditors & Accruals	4864	3780
	Taxation & Social Security	6237	11564
	Directors Loan Account	5600	-
		<u>53618</u>	<u>52838</u>
7	<u>TAXATION</u>		
	The company is a close company for the purposes of corporation tax. Taxation has been provided at 20% based on the results for the year.		
8	<u>PROFIT & LOSS ACCOUNT</u>	<u>2012</u>	<u>2011</u>
	The net loss is stated after charging:	£	£
	Operating Lease Rentals	5387	5387
	Depreciation	2702	2790
9	<u>OPERATING LEASE COMMITMENTS</u>		
	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>
10.	<u>CONTROLLING PARTY</u>		
	Mr W. Smallwood controls the company as a result of owning a majority of the issued share capital		