

FRENCH TRAVEL SERVICE LIMITED

WEDNESDAY



A26 *A45CM4GG* 15/04/2015 #107
COMPANIES HOUSE

Ref C

Company No. 4839457

Balance Sheet as at 31st October 2014

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
FIXED ASSETS:			
Intangible Assets	4	5	5
Tangible Assets	5	732	650
		<u>737</u>	<u>655</u>
CURRENT ASSETS:			
Stocks		-	865
Sundry Debtors & Prepayments		11058	11241
Cash at Bank		97055	88167
		<u>108113</u>	<u>100273</u>
CREDITORS:			
Amounts due within 1 year	6	<u>68704</u>	<u>60029</u>
NET CURRENT ASSETS		39409	40244
NET ASSETS, representing:		<u>40146</u>	<u>40899</u>
CAPITAL & RESERVES:			
Called-up Share Capital	2	35435	35435
Share Premium Account		4000	4000
Profit & Loss Account	3	711	1464
		<u>40146</u>	<u>40899</u>

For the year ended 31st October 2014 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:

X W. Smallwood
W. Smallwood

Director

Date: 01/04/2015 *X*

FRENCH TRAVEL SERVICE LIMITED

Notes to the Accounts for the year ended 31st October 2014

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.
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Computer Equipment	25%	p.a.
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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

£50,000

Issued and fully paid - 35,435 ordinary £1 shares

£35,435

3. RESERVES - PROFIT & LOSS ACCOUNT

	2014	2013
	£	£
Net post-tax profit for the year	9247	13599
Balance brought forward	1464	1365
	<u>10711</u>	<u>14964</u>
Dividends paid	10000	13500
Balance carried forward	<u>711</u>	<u>1464</u>

4. INTANGIBLE FIXED ASSETS

		Trademark
		£
Cost	To 1.11.13 & 31.10.14	<u>21960</u>
Amortisation	To 1.11.13 & 31.10.14	<u>21955</u>
Net Book Values	At 31.10.14	<u>5</u>
	At 31.10.13	<u>5</u>

5. TANGIBLE FIXED ASSETS

		Total	Computer	Furniture
		£	Equipmt.	& Equipmt.
		£	£	£
Cost	To 1.11.13	9628	8637	991
	Additions	460	460	-
	To 31.10.14	<u>10088</u>	<u>9097</u>	<u>991</u>
Depreciation	To 1.11.13	8978	8102	876
	Provided for the year	378	323	55
	To 31.10.14	<u>9356</u>	<u>8425</u>	<u>931</u>
Net Book Values	At 31.10.14	<u>732</u>	<u>672</u>	<u>60</u>
	At 31.10.13	<u>650</u>	<u>535</u>	<u>115</u>

FRENCH TRAVEL SERVICE LIMITED

Notes to the Accounts for the year ended 31st October 2014 (cont.)

6. <u>CURRENT LIABILITIES</u>	<u>2014</u>	<u>2013</u>
	£	£
Trade Creditors	35926	30744
Sundry Creditors & Accruals	3279	4331
Taxation & Social Security	11499	12854
Directors Loan Account	18000	12100
	<u>68704</u>	<u>60029</u>

7. TAXATION

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>2014</u>	<u>2013</u>
The net loss is stated after charging:	£	£
Operating Lease Rentals	4367	4792
Depreciation	378	2635

9. OPERATING LEASE COMMITMENTS

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

	<u>2014</u>	<u>2013</u>
	£	£
Operating leases regarding land & buildings which expire:		
Within 1 year	<u>4367</u>	<u>4792</u>

10. CONTROLLING PARTY

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