

Registered number
5333310

Advantage 4 Travel Limited

Report and Accounts

30 September 2007

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Advantage 4 Travel Limited
Report and accounts
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Advantage 4 Travel Limited
Company Information

Directors

J A McEwan

Secretary

S Robertson

Auditors

Wise & Co
The Old Star
Church Street
Princes Risborough
Bucks

Bankers

National Westminster Bank
478 Midsummer Boulevard
Milton Keynes
Bucks

Registered office

21 Provost Street
London

Registered number

5333310

Advantage 4 Travel Limited

Directors' Report

The directors present their report and accounts for the year ended 30 September 2007

Principal activities

The company's principal activity during the year continued to be to develop and market a dynamic packaging solution for the benefit of the members of Advantage Travel Centres Limited

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

£1 Ordinary shares	
2007	2006

J A McEwan

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Auditors

A resolution to reappoint Wise & Co as auditors will be put to the members at the Annual General Meeting

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 18 June 2008



J A McEwan
Director

Advantage 4 Travel Limited

Independent auditors' report to the shareholders of Advantage 4 Travel Limited

We have audited the accounts of advantage 4 Travel Limited for the year ended 30 September 2007 which comprise pages 4 to 8. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

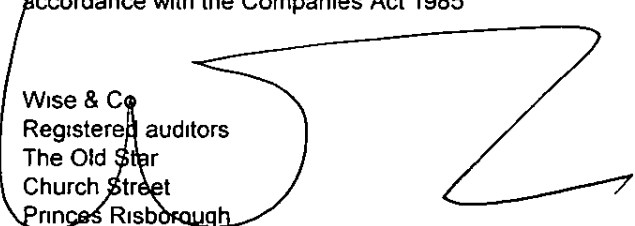
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 September 2007 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Wise & Co
Registered auditors
The Old Star
Church Street
Princes Risborough
Bucks

18 June 2008

Advantage 4 Travel Limited
Profit and Loss Account
for the year ended 30 September 2007

	Notes	2007 £	2006 £
Turnover		-	156,746
Cost of sales		(455)	(96,832)
Gross (loss)/profit		<u>(455)</u>	<u>59,914</u>
Administrative expenses		(16,993)	(61,919)
Operating loss	2	<u>(17,448)</u>	<u>(2,005)</u>
Interest receivable		754	409
Loss on ordinary activities before taxation		<u>(16,694)</u>	<u>(1,596)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(16,694)</u>	<u>(1,596)</u>
Retained loss for the financial year	7	<u>(16,694)</u>	<u>(1,596)</u>

The companys activities discontinued during the financial year

There were no recognised gains or losses for the year ended 30 September 2006 other than those included in the profit and loss account

Advantage 4 Travel Limited
Balance Sheet
as at 30 September 2007

	Notes	2007 £	2006 £
Current assets			
Debtors	3	-	4,507
Cash at bank and in hand		51,234	55,884
		<u>51,234</u>	<u>60,391</u>
Creditors amounts falling due within one year	4	(17,976)	(10,439)
Net current assets		<u>33,258</u>	<u>49,952</u>
Net assets		<u>33,258</u>	<u>49,952</u>
Capital and reserves			
Called up share capital	5	600	600
Share premium	6	49,850	49,850
Profit and loss account	7	(17,192)	(498)
Shareholders' funds		<u>33,258</u>	<u>49,952</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



J A McEwan
Director

Approved by the board on 18 June 2008

Advantage 4 Travel Limited
Notes to the Accounts
for the year ended 30 September 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office equipment	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Advantage 4 Travel Limited
Notes to the Accounts
for the year ended 30 September 2007

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Audit Fee	1,750	750
Depreciation of owned fixed assets	-	2,050
	<u>-</u>	<u>2,050</u>
3 Debtors	2007	2006
	£	£
Trade debtors	-	3,797
VAT	-	-
Other debtors	-	710
	<u>-</u>	<u>4,507</u>
4 Creditors: amounts falling due within one year	2007	2006
	£	£
Trade creditors	-	8,689
Amounts owed to group undertakings	15,893	-
Other taxes and social security costs	333	-
Other creditors	1,750	1,750
	<u>17,976</u>	<u>10,439</u>

Advantage 4 Travel Limited
Notes to the Accounts
for the year ended 30 September 2007

5 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			600	600
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	600	600	600	600
6 Share premium			2007	2006
			£	£
At 1 October			49,850	49,850
At 30 September			49,850	49,850
7 Profit and loss account			2007	2006
			£	£
At 1 October			(498)	1,098
Retained loss			(16,694)	(1,596)
At 30 September			(17,192)	(498)

8 Ultimate Holding Company

The Ultimate Holding Company is Advantage Travel Centres Limited , a company incorporated in the UK