

Company Number 5333310

Advantage 4 Travel Limited

Report and Accounts

30 September 2008

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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 (resigned 21.01.08)
G Daniels

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
Director's Report

The Directors present their report for the year ended 30 September 2008.

1. **Principal Activity**

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

2. **Directors**

The directors who served during the period and their interests in the share capital of the Company were as follows:

	£1 Ordinary Shares	
	2008	2007
J A McEwan	-	-

3. **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 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 judgments 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.

4. **Auditors**

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

This report was approved by the Board on 18/02/09


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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 2008, which comprise the Profit and Loss, the Balance Sheet and the related notes. These accounts have been prepared 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 financial statements, 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 other information contained in the Directors' Report and consider the implications for our Report if we become aware of any apparent inconsistencies within it.

Basis of opinion

We conducted our audit in accordance with 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 judgments made by the Directors in the preparation of the accounts, and 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 in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the affairs of the Company as at 30 September 2008 and of its loss for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Wise & Co
Registered Auditors
The Old Star
Church Street
Princes Risborough
Bucks HP27 9AA

18/02/09

Advantage 4 Travel Limited
Profit and Loss Account
For the year ending 30 September 2008


	Notes	2008 £	2007 £
Turnover		-	-
Cost of sales		<u>-</u>	<u>(455)</u>
Gross profit		-	(455)
Administrative expenses		<u>(2,087)</u>	<u>(16,993)</u>
Operating profit / (loss)	2	(2,087)	(17,448)
Interest receivable		<u>1,406</u>	<u>754</u>
Profit / (loss) on ordinary activities before taxation		(681)	(16,694)
Tax on profit / (loss) on ordinary activities	3	<u>-</u>	<u>-</u>
Profit / (loss) for the financial year		(681)	(16,694)
Retained profit / (loss) for the financial year	8	<u><u>(681)</u></u>	<u><u>(16,694)</u></u>

Advantage 4 Travel Limited
Balance Sheet
As at 30 September 2008

		2008	2007
	Notes	£	£
Fixed assets			
Tangible assets		-	-
Current assets			
Debtors	4	-	-
Cash at bank and in hand		49,502	51,234
		<u>49,502</u>	<u>51,234</u>
Creditors: amounts falling due within one year			
Creditors and accruals	5	<u>16,926</u>	<u>17,976</u>
Net current assets		32,576	33,258
Net assets		<u>32,576</u>	<u>33,258</u>
Capital and reserves			
Called up share Capital	6	600	600
Share premium	7	49,850	49,850
Profit and loss account	8	(17,874)	(17,192)
		<u>32,576</u>	<u>33,258</u>

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

Approved by Board of Directors on 18/02/09

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J A McEwan
Director

Advantage 4 Travel Limited
Notes to the Accounts
For the year ending 30 September 2008

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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.

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 crystallize.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of 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 terms

Advantage 4 Travel Limited
Notes to the Accounts
For the year ending 30 September 2008

2 Operating profit / (loss)	2008	2007
	£	£

This is stated after charging:

Audit fee	1,750	1,750
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3 Taxation	2008	2007
	£	£

UK Corporation tax	-	-
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4 Debtors	2008	2007
<i>(due within one year)</i>	£	£

Trade debtors	-	-
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Other debtors	-	-
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	-	-
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5 Creditors: amounts falling due within one year	2008	2007
	£	£

Trade creditors	-	-
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Amounts owed by group undertakings	16,125	15,893
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Other taxes and social security costs	-	333
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Other creditors	801	1,750
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	<u>16,926</u>	<u>17,976</u>
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6 Share Capital	2008	2007
		£

Authorised:

Ordinary shares of £1 each	<u>600</u>	<u>600</u>
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Allotted, called up and fully paid

Ordinary shares of £1 each	<u>600</u>	<u>600</u>
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Advantage 4 Travel Limited
Notes to the Accounts
For the year ending 30 September 2008

7 Share Premium	2008	2007
	£	£
At 1 October	49,850	-
Shares issued	-	49,850
At 30 September	<u>49,850</u>	<u>49,850</u>

8 Profit and loss account	2008	2007
	£	£
At 1 October	(17,192)	(498)
Retained profit / (loss)	(681)	(16,694)
At 30 September	<u>(17,873)</u>	<u>(17,192)</u>

9 Ultimate Holding Company

The Company regards Advantage Travel Centres Limited as its ultimate Holding Company