

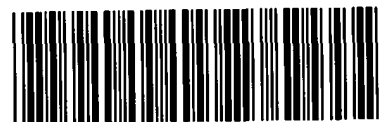
REGISTERED NUMBER: 05333310 (England and Wales)

2017

2017

ADVANTAGE 4 TRAVEL LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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ADVANTAGE 4 TRAVEL LIMITED (REGISTERED NUMBER: 05333310)

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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ADVANTAGE 4 TRAVEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 201

DIRECTORS:

P Lacey
J Lo Bue-Said
N Moser

REGISTERED OFFICE:

15-21 Provost Street
London
N1 7NH

REGISTERED NUMBER:

05333310 (England and Wales)

AUDITOR:

Deloitte LLP
Chartered Accountants and
Statutory Auditor
London, UK

ADVANTAGE 4 TRAVEL LIMITED (REGISTERED NUMBER: 05333310)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The directors present their report with the financial statements of the company for the year ended 30 September 2016.

The financial statements, including the Directors report, have been prepared on the basis of being a small company and accordingly the exemption has been taken from preparing a Strategic Report.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of development and marketing of a dynamic packaging solution for the benefit of the members of Advantage Travel Centres Limited.

DIRECTORS

J Lo Bue-Said held office as a director during the whole of the period from 1 October 2015 to the date of this report.

Other changes in directors holding office are as follows:

N Moser – appointed 1 April 2016

K McLeod – resigned 1 September 2016

P Lacey – appointed 14 September 2016

GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and they therefore continue to adopt the going concern basis in preparing the annual financial statements. The ultimate parent entity has agreed to provide ongoing financial support to the Company.

Further details regarding the adoption of the going concern basis can be found in the Statement of accounting policies in the financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

ADVANTAGE 4 TRAVEL LIMITED (REGISTERED NUMBER: 05333310)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

AUDITOR

The auditor, Deloitte LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
N Moser - Director

Date: 17th March 2017

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ADVANTAGE 4 TRAVEL LIMITED

We have audited the financial statements of Advantage 4 Travel Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
ADVANTAGE 4 TRAVEL LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from preparing a Strategic Report.

Alistair Pritchard FCA

Alistair Pritchard FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and
Statutory Auditor
London, UK

Date: 17 March 2017

ADVANTAGE 4 TRAVEL LIMITED (REGISTERED NUMBER: 05333310)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Notes	2016 £	2015 £
TURNOVER		350,299	392,633
Cost of sales		<u>(358,912)</u>	<u>(387,814)</u>
GROSS (LOSS) / PROFIT		(8,613)	4,819
Administrative expenses		<u>(27,941)</u>	<u>(10,276)</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(36,554)	(5,457)
Tax on loss on ordinary activities	3	<u> </u>	<u> </u>
LOSS FOR THE FINANCIAL YEAR		<u>(36,554)</u>	<u>(5,457)</u>

All amounts relate to continuing operations.

There are no recognised gains or losses in either period other than the results as shown above. Accordingly no statement of total recognised gains and losses has been prepared.

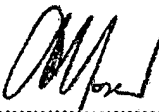
ADVANTAGE 4 TRAVEL LIMITED (REGISTERED NUMBER: 05333310)

**BALANCE SHEET
30 SEPTEMBER 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	5,088	
Cash at bank		<u>77,379</u>	<u>121,610</u>
		82,467	121,610
CREDITORS			
Amounts falling due within one year	5	<u>(107,675)</u>	<u>(110,264)</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>(25,208)</u>	<u>11,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(25,208)</u>	<u>11,346</u>
CAPITAL AND RESERVES			
Called up share capital	6	600	600
Share premium	7	49,850	49,850
Profit and loss account	7	<u>(75,658)</u>	<u>(39,104)</u>
SHAREHOLDERS' (DEFICIT) / FUNDS		<u>(25,208)</u>	<u>11,346</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 17th March 2017 and were signed on its behalf by:



 N Moser - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

Basis of preparing the financial statements

The use of the going concern basis of accounting is appropriate because as the ultimate parent entity has agreed to provide ongoing financial support to the Company and there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

Advantage 4 Travel Limited ('the Company') is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax and adjusted for accrued revenue calculated by reference to the fair value of services performed up to the balance sheet date but not invoiced.

Revenue recognition

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer. Revenue in respect of flights is recognised on the date of departure.

Financial instruments

All financial instruments are undiscounted debtors and creditor balances.

Deferred tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The temporary difference of the initial recognition of assets or liabilities that affect neither accounting nor taxable profit to the extent that they will probably not reverse in the foreseeable future is not provided for. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax asset and liabilities are not discounted.

2. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Auditors' remuneration	4,500	4,500
Auditors' remuneration –non-audit services	<u>8,045</u>	<u>3,376</u>
Directors' remuneration and other benefits etc.	<u> </u>	<u> </u>

The notes form part of these financial statements

ADVANTAGE 4 TRAVEL LIMITED (REGISTERED NUMBER: 05333310)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2016 nor for the year ended 30 September 2015.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>5,088</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed to group undertakings	82,905	91,715
Other creditors and deferred revenues	<u>24,770</u>	<u>18,549</u>
	<u>107,675</u>	<u>110,264</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
600	Ordinary A	£1	<u>600</u>	<u>600</u>

7. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 October 2015	(39,104)	49,850	10,746
Deficit for the year	<u>(36,554)</u>	<u>-</u>	<u>(36,554)</u>
At 30 September 2016	<u>(75,658)</u>	<u>49,850</u>	<u>(25,808)</u>

8. ULTIMATE PARENT COMPANY

The ultimate parent company preparing group financial statements is Advantage Travel Centres Limited, a company registered in England and Wales. This company prepares group financial statements which are publicly available and copies can be obtained from its registered office at 15-21 Provost Street, London, N1 7NH.

9. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption available in Financial Reporting Standard 8 and not disclosed transactions with group entities within these financial statements.

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Advantage Travel Centres Limited by virtue of its ownership of 100% of the issued voting share capital.