

**ABBA TRAVEL LTD**

*( Registration Number: 0635 7861)*

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2008**

TUESDAY



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COMPANIES HOUSE

**ABBA TRAVEL LTD**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2008**

<b>Contents</b>	<b>Page</b>
Directors' report	1-2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6-8

**ABBA TRAVEL LTD  
DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 AUGUST 2008**

Page 1

The directors present their report and financial statements for the period ended 31 August 2008. The company was incorporated on 31 August 2007 and commenced trading on the same day.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to be that of travel agency.

**BUSINESS REVIEW**

The results are shown in the profit and loss account on page 4. The directors recommend payment of dividends amounting to:

2008
£
<u>0</u>

**DIRECTORS' INTEREST**

The directors who held office during the period and their interest in the ordinary share capital of the company at the end of the period were as follows:

	2008
	No.
Mr M Y Ahmed	50
Ms S K Sandhu	<u>50</u>

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial period 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 financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements.
- \* prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

**ABBA TRAVEL LTD  
DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 AUGUST 2008**

Page 2

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements 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.

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

BY ORDER OF THE BOARD

Mr M Y Ahmed  
*Director*

15 June 2009

*M.Y. Ahmed*

**ACCOUNTANTS' REPORT TO THE DIRECTORS  
ON THE UNAUDITED ACCOUNTS OF  
ABBA TRAVEL LTD**

Page 3

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 August 2008, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lombard Chambers  
Ormond Street  
Liverpool  
L3 9NA  
15 June 2009

 (?)  
SHAHABUDDIN & CO LTD  
CHARTERED ACCOUNTANTS

**ABBA TRAVEL LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 AUGUST 2008**

Page 4

	Note	2008 £
Turnover from continuing operations	2	16,776
Cost of sales		<u>(16,196)</u>
Gross profit		580
Administrative and other expenses		<u>(3,518)</u>
Loss on ordinary activities before taxation		(2,938)
Taxation	4	<u>0</u>
Loss for the financial period		(2,938)
Dividends paid		<u>0</u>
Retained profit/(loss) for the financial period transferred to reserve		<u><u>(2,938)</u></u>

*The company had no recognised gains or profits other than the loss for the period.*

**ABBA TRAVEL LTD**  
**BALANCE SHEET AS AT 31 AUGUST 2008**

Page 5

	Note		2008 £
<b>FIXED ASSETS</b>			
Tangible assets	5		411
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		535	
		<u>535</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	6	(3,784)	(3,249)
<b>NET LIABILITIES</b>			<u>(2,838)</u>
<b>CAPITAL AND RESERVES</b>			
Issued share capital	7		100
Profit and loss account			<u>(2,938)</u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>			<u>(2,838)</u>

For the financial period ended 31 August 2008, the company was entitled to exemption from audit under Section 249A(1), Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

These financial statements were approved by the board of directors on 15 June 2009 and were signed on its behalf by:

Mr M Y Ahmed  
Director

*M.Y. Ahmed*

## 1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

### *Going concern*

The company have net liabilities amounting to £2,838 as at 31 August 2008 of which £3,079 is owed to the directors. The directors have confirmed that they will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debt as they fall due.

The accounts therefore, have been prepared on a going concern basis.

### *Cash flow statement*

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 249 of the Companies Act 1985.

### *Taxation*

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred taxation only to the extent that it is probable that the actual liability will crystallise.

### *Depreciation*

Depreciation is provided on tangible on tangible assets on the cost of the asset less estimated residual value over the expected useful life.

Fixtures, fittings and equipment	20% per annum
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**2. TURNOVER**

Turnover represents the amounts, derived from the provision of services to customers during the period.

*Turnover and operating profit*

Turnover and operating profit on ordinary activities is attributable to the company's principal activity.

3. STAFF COSTS AND NUMBERS ( <i>including directors</i> )	2008
	£
Wages and salaries	0
Social security	0
	<u>0</u>
Directors' emolument	<u>0</u>

The average number of employees (including directors) during the period, all in management and administration was:

2008
<u>2</u>

4. TAXATION	2008
	£
UK corporation tax at 20% and 21%	<u>0</u>

5. TANGIBLE ASSETS	Equipment	Total
<i>Value</i>		
Addition	433	433
As at 31 August 2008	<u>433</u>	<u>433</u>
<i>Depreciation</i>		
Charge for the period	22	22
As at 31 August 2008	<u>22</u>	<u>22</u>
Net book value as at 31 August 2008	<u>411</u>	<u>411</u>

**ABBA TRAVEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2008**

Page 8

6. CREDITORS	2008
<i>Amounts falling due within one year</i>	£
Directors' current account	3,079
Other creditors and accruals	705
	<u>3,784</u>

7. SHARE CAPITAL	2008
Authorised share capital	£
1,000 Ordinary £1 share	<u>1,000</u>
100 Ordinary £1 share	
Issued, called up and fully paid.	<u>100</u>

8. No comparative figures are given as this is the first period of trading.