

ABBA TRAVEL LTD

(Company Number: 0635 7861)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012

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ABBA TRAVEL LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

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**ABBA TRAVEL LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2012**

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The directors present their annual report on the affairs of the company, together with financial statements, for the year ended 31 August 2012.

Principal Activities

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

DIRECTORS' REPORT

The directors in office in the year were as follows:

Mr M Y Ahmed
Ms S K Sandhu

There have been no changes in directorship between the end of the year and the date of this report

Statement of directors' responsibilities

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 them to ensure that the accounts 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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

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

BY ORDER OF THE BOARD

Mr M Y Ahmed
Director

M. Ahmed

Approved . 11 March 2013

Company Number. 06357861

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

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In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes all set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

You have acknowledged on the balance sheet as at 31 August 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Lombard Chambers
Ormond Street
Liverpool
Merseyside
L3 9NA


Shahabuddin & Co Ltd
Chartered Accountants

Date 11 March 2013

ABBA TRAVEL LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2012

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	Note	2012 £	2011 £
Turnover from continuing operations	2	14,686	136,763
Cost of sales		<u>(7,465)</u>	<u>(106,717)</u>
Gross profit		7,221	30,046
Administrative and other expenses		<u>(14,114)</u>	<u>(18,567)</u>
Profit/(loss) on ordinary activities before interest	3	(6,893)	11,479
Taxation	5	<u>0</u>	<u>(2,207)</u>
Profit/(loss) for the financial year		(6,893)	9,272
Dividends paid		<u>(1,500)</u>	<u>0</u>
Retained profit /(loss) for the year		(8,393)	9,272
Profit and loss account brought forward		<u>10,577</u>	<u>1,305</u>
Profit and loss account carried forward		<u><u>2,184</u></u>	<u><u>10,577</u></u>

*None of the Company's activities were acquired or discontinued during the above financial year
There are no material differences between the results disclosed in the profit and loss account
and the results on an unmodified historical cost basis*

ABBA TRAVEL LTD
BALANCE SHEET AS AT 31 AUGUST 2012

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	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	4		861		1,323
CURRENT ASSETS					
Cash at bank and in hand		<u>5,198</u>		<u>13,855</u>	
		5,198		13,855	
CREDITORS					
Amounts falling due within one year	6	<u>(3,775)</u>	<u>1,423</u>	<u>(4,501)</u>	<u>9,354</u>
NET ASSETS			<u>2,284</u>		<u>10,677</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			<u>2,184</u>		<u>10,577</u>
EQUITY SHAREHOLDERS' FUNDS	8		<u>2,284</u>		<u>10,677</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with s393 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime.

Signed on behalf of the board of directors

Mr M Y Ahmed *M. Ahmed*
 Director

Approved by the board 11 March 2013

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

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

Depreciation

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

Fixtures, fittings and equipment	20% per annum
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2 TURNOVER AND OPERATING PROFIT / (LOSS)

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

Turnover and operating profit/ (loss)

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

ABBA TRAVEL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

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3 PROFIT/ (LOSS) BEFORE INTEREST

	2012	2011
	£	£
Wages and salaries (<i>including directors</i>)	6,600	5,200
Social security	<u>0</u>	<u>0</u>
	<u>6,600</u>	<u>5,200</u>
Directors' emolument	<u>6,600</u>	<u>0</u>

The average number of employees (including directors) during the year, all in management and administration was 2 (2011:2).

4 FIXED ASSETS

	Equipment	Total
	£	£
Cost		
As at 1 September 2011	2,310	2,310
Addition	<u>0</u>	<u>0</u>
As at 31 August 2012	<u>2,310</u>	<u>2,310</u>
Depreciation		
As at 1 September 2011	987	987
Charge for the year	<u>462</u>	<u>462</u>
As at 31 August 2012	<u>1,449</u>	<u>1,449</u>
Net book value at 31 August 2012	<u>861</u>	<u>861</u>
Net book value at 31 August 2011	<u>1,323</u>	<u>1,323</u>

5. TAXATION

	2012	2011
	£	£
UK corporation tax at 20% & 21%	<u>0</u>	<u>2,207</u>
	<u>0</u>	<u>2,207</u>

ABBA TRAVEL LTD
NOTES TO THE FINANCIAL STATEMENTS
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6 CREDITORS	2012	2011
<i>Amounts falling due within one year</i>	<i>£</i>	<i>£</i>
Taxation	0	2,207
Directors' current account	2,383	902
Other creditors and accruals	<u>1,392</u>	<u>1,392</u>
	<u><u>3,775</u></u>	<u><u>4,501</u></u>

7 CALLED UP SHARE CAPITAL	2012	2011
	<i>£</i>	<i>£</i>
100 Ordinary £1 share		
Alloted, called up and fully paid	<u>100</u>	<u>100</u>

8 EQUITY SHAREHOLDERS' FUNDS

Reconciliation of movements in shareholders' funds

	2012	2011
	<i>£</i>	<i>£</i>
Profit for the financial year after taxation	(6,893)	9,272
Dividend	<u>(1,500)</u>	<u>0</u>
	(8,393)	9,272
Net additions to shareholders' funds	(8,393)	9,272
Opening shareholders' funds at 1 September 2011/10	<u>10,677</u>	<u>1,405</u>
Closing shareholders' funds at 31 August 2012/11	<u><u>2,284</u></u>	<u><u>10,677</u></u>