

COMPANY REGISTRATION NUMBER 06916506

**GENTIANES SOLUTIONS LIMITED FORMERLY
MUCH BETTER TRAVEL LIMITED**

FINANCIAL STATEMENTS

31 MAY 2011

STONE & CO
Chartered Accountants
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

THURSDAY



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**GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER
TRAVEL LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

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**GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER
TRAVEL LIMITED**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr ARE Narracott
Mr EJ White

Registered office

Unit 2 Charnwood House
Marsh Road
Bristol
England
BS3 2NA

Accountants

Stone & Co
Chartered Accountants
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MAY 2011

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2011.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of operating a website to promote sustainable adventure holidays

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 May 2011	At 1 June 2010
Mr ARE Narracott	75	75
Mr EJ White	<u>25</u>	<u>25</u>

SMALL COMPANY PROVISIONS

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

Registered office
Unit 2 Charnwood House
Marsh Road
Bristol
England
BS3 2NA

Signed by order of the directors



Mr ARE Narracott

Director

Approved by the directors on 28/12/2011

**GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER
TRAVEL LIMITED**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2011

		Year to 31 May 11 £	Period from 27 May 09 to 31 May 10 £
TURNOVER	Note	7,082	1,116
Cost of sales		<u>2,264</u>	<u>–</u>
GROSS PROFIT		4,818	1,116
Administrative expenses		<u>22,188</u>	<u>11,670</u>
OPERATING LOSS	2	(17,370)	(10,554)
Interest receivable		<u>2</u>	<u>5</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(17,368)	(10,549)
Tax on loss on ordinary activities		<u>–</u>	<u>–</u>
LOSS FOR THE FINANCIAL YEAR		(17,368)	(10,549)

The notes on pages 6 to 8 form part of these financial statements.

GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED

BALANCE SHEET

31 MAY 2011

	Note	2011 £	£	2010 £
FIXED ASSETS				
Tangible assets	3		<u>9,915</u>	<u>9,439</u>
CURRENT ASSETS				
Debtors	4	461		538
Cash at bank		<u>58</u>		<u>—</u>
		519		538
CREDITORS: Amounts falling due within one year	5	<u>38,251</u>		<u>20,426</u>
NET CURRENT LIABILITIES			<u>(37,732)</u>	<u>(19,888)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(27,817)</u>	<u>(10,449)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	7		100	100
Profit and loss account	8		<u>(27,917)</u>	<u>(10,549)</u>
DEFICIT			<u>(27,817)</u>	<u>(10,449)</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements.

GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED**BALANCE SHEET** *(continued)***31 MAY 2011**

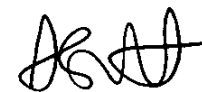
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for:

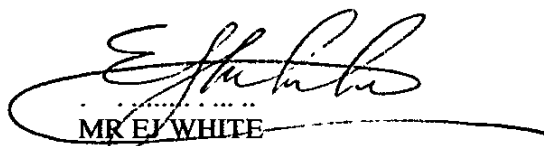
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 28/12/2011 and are signed on their behalf by



MR ARE NARRACOTT



MR EJ WHITE

Company Registration Number 06916506

GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Website Development - 25% Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. OPERATING LOSS

Operating loss is stated after charging

	Year to 31 May 11	Period from 27 May 09 to 31 May 10
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	<u>5,754</u>	<u>1,611</u>

GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

3. TANGIBLE FIXED ASSETS

	Website Development £
COST	
At 1 June 2010	11,050
Additions	<u>6,230</u>
At 31 May 2011	<u>17,280</u>
DEPRECIATION	
At 1 June 2010	1,611
Charge for the year	<u>5,754</u>
At 31 May 2011	<u>7,365</u>
NET BOOK VALUE	
At 31 May 2011	<u>9,915</u>
At 31 May 2010	<u>9,439</u>

4. DEBTORS

	2011 £	2010 £
VAT recoverable	<u>461</u>	<u>538</u>

5. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	10,586	948
Trade creditors	–	80
Other creditors	<u>27,665</u>	<u>19,398</u>
	<u>38,251</u>	<u>20,426</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A R E Narracott and Mr E J White throughout the current year. Mr A R E Narracott is the majority shareholder.

As at the year end the company owed Mr A R E Narracott £9,985 and Mr E J White £17,675.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities.

GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

7. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. PROFIT AND LOSS ACCOUNT

	Year to 31 May 11	Period from 27 May 09 to 31 May 10
	£	£
Balance brought forward	(10,549)	–
Loss for the financial year	<u>(17,368)</u>	<u>(10,549)</u>
Balance carried forward	<u>(27,917)</u>	<u>(10,549)</u>

**GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER
TRAVEL LIMITED**

MANAGEMENT INFORMATION

YEAR ENDED 31 MAY 2011

The following pages do not form part of the statutory financial statements

**GENTIANES SOLUTIONS LIMITED FORMERLY MUCH BETTER
TRAVEL LIMITED**

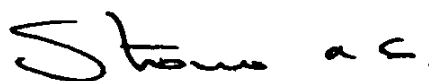
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF GENTIANES SOLUTIONS
LIMITED FORMERLY MUCH BETTER TRAVEL LIMITED**

YEAR ENDED 31 MAY 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2011, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



STONE & CO
Chartered Accountants

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28/12/11